

Synnex Technology International Corp.

2021 Annual Shareholders' Meeting Handbook



The original of this handbook is written in Chinese language. If there is any discrepancy between the Chinese version and this English translation, the Chinese version shall prevail.

June 3, 2021

Table of Contents

Page No.

| | |
|------------------------------------|---------------|
| Meeting Agenda | - 2 - |
| Reports..... | - 4 - |
| Ratifications..... | - 6 - |
| Discussions..... | - 7 - |
| Elections | - 8 - |
| Miscellaneous | - 9 - |
| Extraordinary Motions | - 11 - |

Attachments

| | |
|---|---------------|
| (Attachment 1) 2020 Business Report..... | - 12 - |
| (Attachment 2) Audit Committee's Audit Report | - 16 - |
| (Attachment 3) 2020 Financial Statements..... | - 17 - |
| (Attachment 4) Code of Conduct Comparison of Amended Provisions..... | - 44 - |
| (Attachment 5) 2020 Annual Surplus Distribution | - 45 - |
| (Attachment 6) Rules of Procedure for Shareholders' Meetings Comparison of Amended Provisions..... | - 46 - |
| (Attachment 7) List of Director Candidates..... | - 52 - |

Appendices

| | |
|---|---------------|
| (Appendix 1) Code of Conduct..... | - 55 - |
| (Appendix 2) Articles of Incorporation | - 58 - |
| (Appendix 3) Rules of Procedure for Shareholders' Meetings..... | - 66 - |
| (Appendix 4) Rules Governing the Election of Directors | - 72 - |
| (Appendix 5) Uncompensated distribution of shares and its impact on company operations and EPS | - 74 - |
| (Appendix 6) Total directors' shareholdings | - 75 - |

Synnex Technology International Corp. 2021 Annual Shareholders' Meeting Agenda

- I. Time: June 3, 2021 (Thursday) 9:00 am**
- II. Location: International Conference Hall, 1F, Building B, No. 209, Section 1, Nangang Road, Taipei City**
- III. Meeting called to order**
- IV. Chairman's speech**
- V. Reports**
 - (I) Report on operating status in 2020**
 - (II) Report on the Audit Committee's review of 2020 financial statements**
 - (III) Report on the 2020 distribution of remuneration to employees and directors**
 - (IV) Report on the 2020 distribution of cash dividends from earnings**
 - (V) Report on partial revision of the "Code of Conduct"**
- VI. Ratifications**
 - (I) Ratification of the 2020 financial statements**
 - (II) Ratification of the 2020 earnings distribution**
- VII. Discussions: Discussion on partial revision of the "Rules of Procedure for Shareholders' Meetings"**
- VIII. Elections: Election of Directors**
- IX. Miscellaneous: Discussion on releasing directors of the Company from non-competition restrictions**

X. Extraordinary Motions

XI. Meeting adjourned

Reports

Proposal 1

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

Description: Please refer to Attachment 1 of this Handbook. (See pages 12 to 15 for details)

Proposal 2

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

Description: Please refer to Attachments 2 and 3 of this Handbook. (See pages 16 to 43 for details)

Proposal 3

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

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

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

Proposal 4

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

Description: (I) This proposal is based on Article 38-1 of the Articles of Incorporation which authorizes the Board of Directors to

resolve to distribute all or part of the dividends and bonus in cash, and report to the shareholders' meeting.

- (II) A cash dividend of NT\$5,504,224,994 is distributed to shareholders at NT\$3.3 per share. The cash dividend will be paid up to NT\$1, and the amounts below NT\$1 will be rounded off. The total amount of dividends distributed to fractional shares less than NT\$1 will be included in the Company's other income.**
- (III) This proposal has been approved by the Board of Directors and the Chairman of the Board is authorized to set the ex-dividend base date, distribution date and other related matters; thereafter, if the number of common shares in circulation of the Company changes, resulting in a change in the payout ratio, the Chairman of the Board is also fully authorized to make adjustments.**

Proposal 5

Agenda: Revision of the "Code of Conduct" is hereby submitted for inspection.

Description: According to actual needs, it is hereby proposed that certain provisions of the Company's "Code of Conduct" be revised. The comparison of amended provisions is detailed in Attachment 4. (See pages 44 for details)

Ratifications

Proposal 1 (Proposed by the Board of Directors)

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

Description: (I) The Company's 2020 business report and financial report have been approved by the Board of Directors and sent to the Audit Committee which has completed the review procedures. For relevant information, please refer to Attachments 1 and 3 of this Handbook. (See pages 12 to 15 for Attachment 1 and pages 17 to 43 for Attachment 3)
(II) Please ratify.

Resolution:

Proposal 2 (Proposed by the Board of Directors)

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

Description: (I) The Company's 2020 earnings distribution has been approved by the Board of Directors and sent to the Audit Committee which has completed the review procedures. Please refer to Attachment 5 of this Handbook. (See page 45 for details)
(II) Please ratify.

Resolution:

Discussions

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

Description: (I) Referencing the Taiwan Stock Exchange's letter Taiwan Stock Exchange Governance No. 1090009468 dated June 3, 2020 and Taiwan Stock Exchange Governance No. 1100001446 dated January 28, 2021, it is hereby proposed that a portion of the Company's "Rules of Procedures for Shareholders' Meetings" be revised. Please refer to Attachment 6 of this Handbook for the comparison of amended provisions (see pages 46 to 51 for details).

(II) Please resolve.

Resolution:

Elections

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

- Description:**
- (I) The term of office of the Company's current directors will expire on June 11, 2021, and a re-election is to be conducted at the 2021 annual shareholders' meeting.**
 - (II) There are 7 directors, of which 3 are independent directors, to be re-elected on this occasion. Elected directors will take office on the date of election for a term of 3 years, from June 3, 2021 to June 2, 2024.**
 - (III) The election of directors for the current term will be conducted in accordance with Article 21 of the Articles of Association of the Company and the Company Act. All candidates will be selected through the nomination system. The list of director candidates has been reviewed and approved by the Company's Board of Directors on March 12 , 2021. For relevant information, please refer to Attachment 7 of this Handbook (see page 52 to 54 for details).**
 - (IV) Please vote.**

Election result:

Miscellaneous

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

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

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

| Name of director | Details of serving as director and manager in other companies |
|---|--|
| Mei-Feng Investment Corporation Representative : Miau, Matthew Feng Chiang | Lien Hwa Industrial Holdings Corp. UPC Technology Corp. MiTAC Holdings Corp. MiTAC Inc. Getac Technology Corp. MiTAC Information Technology Corp. BOC Lien Hwa Industrial Gases Co., Ltd. Cathay Century Insurance Co., Ltd. Cathay United Bank Company Limited Cathay Financial Holding Co. Ltd. SYNNEX Corporation |
| Tu Shu-Wu | SEPER TECHNOLOGY Corp. E-Fan Investments Co., Ltd. BestCom Infotech Corp. SYNERGY INTELLIEGNT LOGISTICS Corp. |
| MiTAC Inc. | MiTAC Information Technology Corp. MiTAC Holdings Corp. Ares International Corporation Far Eastern Electronic Toll Collection Co., Ltd. Harbinger Venture Management Co., Ltd. |

| Name of director | Details of serving as director and manager in other companies |
|---|---|
| | Harbinger III Venture Capital Corp. Harbinger VIII Venture Capital Corp. Heli Investment Co., Ltd. Mitac Hikari Corporation UUPON INC. |
| MiTAC Inc. Representative : Chou The-Chien | National Aerospace Fasteners Corporation Getac Technology Corp. MiTAC Information Technology Corp. Concentrix Corporation |
| MiTAC Inc. Representative : Yang Hsiang-Yun | JIAN FOODS INCORPORATION Lian Yuan Investment Co., Ltd. ARES International Corporation |
| Hsuan Chien-Shen | TPV Technology Co., Ltd. Array Networks, Inc. Standard Foods Co., Ltd. Shanghai Standard Foods Co., Ltd. Standard Investment (China) Co., Ltd. Standard Foods (China) Co., Ltd. Standard Foods (Xiamen) Co., Ltd. Shanghai Le Bonta Wellness Co., Ltd. |
| Yeh Kuang-Shih | Shihlien Fine Chemical Co., Ltd. Clientron Corp. |

(III) Please resolve.

Resolution:

Extraordinary Motions

Meeting adjourned

Business Report

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

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

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

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

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

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

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

Below are the key operational highlights of 2020:

1. Revenue and profit

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

2. Concrete business results

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

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

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

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

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

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

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

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

Wishing you good health,

Chairman: Matthew Feng-Chiang Miao

President: Evans S.W. Tu

Head of Accounting: Kim Lin

Attachment 2

Synnex Technology International Corp. Audit Committee's report

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

To

Synnex Technology International Corp. 2021 General Shareholders' Meeting

Synnex Technology International Corp.

Chairman of the Audit Committee:
Yungdu Wei

March 12, 2021

Attachment 3

Independent Auditor's Report Translated From Chinese

PWCR20000475

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

Opinion

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

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

Basis for opinion

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

Key audit matters

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

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

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

Provision for impairment of trade receivables

Description

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

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

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

How our audit addressed the matter

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

Valuation of inventories

Description

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

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

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

How our audit addressed the matter

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

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

Estimation of incentives from vendors

Description

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

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

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

How our audit addressed the matter

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

Other matter – Reference to report of other independent auditors

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

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

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

Other matter - Parent company only financial reports

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

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

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

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

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

Auditors' responsibilities for the audit of the consolidated financial statements

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

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

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

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

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

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

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

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

Yeh, Tsui Miao

Liang, Yi Chang

For and on behalf of PricewaterhouseCoopers, Taiwan

March 12, 2021

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

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

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

(Continued)

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

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

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

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

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

(Continued)

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

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

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

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

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

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

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

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

(Continued)

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

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

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

Independent Auditors' Report Translated From Chinese

PWCR20000454

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

Opinion

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

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

Basis for opinion

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

Key audit matters

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

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

Key audit matter – Assessment of allowance for uncollectible accounts

Description

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

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

How our audit addressed the matter

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

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

Key audit matter – Assessment of allowance for valuation of inventory

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

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

How our audit addressed the matter

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

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

Key audit matter – Assessment of purchase rebate

Description

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

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

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

How our audit addressed the matter

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

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

Other matters – Scope of the audit

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

Yeh, Tsui Miao

Liang, Yi Chang

For and on behalf of PricewaterhouseCoopers, Taiwan

March 12, 2021

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

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

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

(Continued)

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

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

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

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

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

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

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

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

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

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

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

(Continued)

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

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

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

Synnex Technology International Corp.
Code of Conduct Comparison of Amended Provisions

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

Attachment 5

Synnex Technology International Corp.
2020 Profit Distribution Table

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

Attachment 6

Synnex Technology International Corp.

Rules of Procedure for Shareholders' Meetings Comparison of Amended Provisions

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

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

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

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

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

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

Synnex Technology International Corp.

List of Director Candidates

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

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

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

Synnex Technology International Corp.

Code of Conduct

Article 1 Purpose and Scope

Synnex Technology International Corp. (hereinafter referred to as "the Company") and its directors, managers and employees conduct business activities around the world with the highest ethical standards. In order to establish standards for compliance and maintenance, this Code of Conduct has been especially formulated.

This Code of Conduct regulates personal responsibility, collective responsibility, and the responsibility to the Company, the public, and other interested parties. It is applicable to directors, managers and employees, and its purpose is to prevent improper behavior from occurring and to ensure the conduct of the aforementioned parties meet the following requirements:

- I. Honest and ethical.
- II. Avoids conflict of interest.
- III. Does not seek personal gain.
- IV. Cares for employees.
- V. Protects business secrets.
- VI. Treats customers and suppliers of the Company in a fair manner.
- VII. Protects the Company's assets and uses them properly and effectively.
- VIII. Complies with laws and regulations.
- IX. Does not engage in insider trading.
- X. Does not engage in corruption or bribery.
- XI. Implements environmental protection and establishes a healthy and safe working environment.

Article 2 Honesty and commitment

The directors, managers and all employees of the Company shall fulfill their responsibility of honesty and dedication. Honesty means not to be false or deceitful, and commitment means to comply with recognized codes of practice, including being able to fairly handle actual or obvious conflicts of interest between individuals and their professional duties.

Article 3 Avoids self-interest and prevents conflict of interest

Conflicts of private interest exist in the choices faced by directors, managers and employees between their personal interests (financial or other) and the interests of the Company. Conflicts of interest may cause the Company's reputation to come under question. Personal gains and interests should never be allowed to override Company interests. Therefore, all directors, managers and employees shall be responsible for pursuing the best interests of the Company, and furthermore avoid the arising of conflicts of interest.

If the impartiality and objectivity of any person come under question due to specific interests or kinship (including when an individual's immediate family members or family members work for a competitor of the Company), they shall inform their immediate supervisors or the Company's Audit Unit. Anyone who knows of a transaction or relationship that may cause a conflict of interest should immediately discuss it with the Company's Audit Unit.

Potential conflicts of interest involving managers or directors will be directly reviewed by the Company's Board of Directors; if only general employees are involved, they will be dealt with in accordance with the Company's internal regulations.

Article 4 Opportunities for the Company

When opportunities arise, directors, managers and employees are obliged to promote the legitimate interests of the Company. Individuals should not take advantage of opportunities discovered through the use of Company assets, information or positions to seek benefits for themselves, their friends or family members (except for those that are known through the performance of daily duties and have been approved by the Company). In addition, all employees of the Company are prohibited from competing with the Company unless the competition has been disclosed to the Company's responsible unit and approved in writing.

Article 5 Complete, fair, accurate, timely and easily comprehensible disclosure

It is very important that the Company's accounts, financial statements and records reflect the corresponding transactions and asset disposals in a complete, fair, accurate and timely manner. Directors, managers, and employees participating in the Company's disclosure procedures will be required to be familiar with the disclosure regulations applicable within their scope of responsibility, and strive to ensure disclosure to the Securities and Futures Bureau of the Financial Supervisory Commission (hereinafter referred to as the Securities and Futures Bureau) and other documents disclosed to the public are expressed in a complete, fair, accurate, timely and easily comprehensible manner. Every person involved in the preparation of the Company's financial statements must consistently prepare these statements in accordance with the Regulations Governing the Preparation of Financial Reports by Securities Issuers and generally accepted accounting principles, so that they can accurately, fairly and completely reflect the Company's operating transactions and financial status.

Article 6 Compliance with laws and regulations

All employees of the Company have the responsibility to know and understand the laws and regulations (including insider trading laws and regulations) applicable to their duties, to abide by the text and spirit of the laws and regulations, and to comply with the highest standards of business conduct. In addition, everyone should avoid actual violations or even any apparently inappropriate behavior, and consider the outside world's perception of the Company's image if these violations are made public. Anyone who has any legal or ethical questions should consult his/her direct supervisor or the Company's legal counsel.

Article 7 Protective measures for reporting and anti-retaliation

Anyone who engages in or learns of any behavior or activity that violates the Code of Conduct and related regulations is obliged to immediately report to his/her direct supervisor or the Company's Audit Unit. Reports can be made anonymously, but sufficient relevant information must be provided to facilitate the Company's verification. The Company has established procedures to submit accounting, internal control and audit reports to the Board of Directors (and inform non-management directors of other matters of concern). No one will be retaliated against or threatened for reporting suspicious incidents and other illegal activities that may violate the Code of Conduct or securities exchange laws. Anyone who believes that he/she has been retaliated, threatened, or warned should immediately report the relevant situation to the direct supervisor or the Company's Audit Unit.

Article 8 Empowerment of responsibility

Every director, manager and employee is responsible for carefully reading, understanding and following this Code of Conduct. Seek clarification for any parts that may be unclear. Anyone who violates this Code of Conduct (including those whose supervisors fail to detect the violation) may be punished, and those involved in serious circumstances may even be dismissed. It is important to understand these regulations on matters that may hinder the Company's policies, incur civil liability and compensation for

damages, or even constitute criminal offences. If any questions arise, inquire with your immediate supervisor or the Company's responsible unit.

Article 9 Confidentiality obligations

Directors, managers and employees shall be obliged to keep confidential the information of the Company itself or its customer or vendors, unless authorized or disclosed by law. The information that should be kept confidential includes all unpublished information that may be used or leaked by competitors to harm the Company or customers.

Article 10 Exemptions and amendments

The Company may exempt directors, managers, and employees from the application of this Code of Conduct under certain circumstances. Any exemption for directors, managers, and employees must be conducted by the Board of Directors under special circumstances as a special case. The Company will, no later than prior to its exercising of the obligation to report on a regular basis, disclose the subject and reason of the exemption to shareholders and in public information as soon as possible.

This Code of Conduct is a basic principle and policy that regulates the performance of the Company's directors, managers and employees. It is not intended to and will not provide any rights to employees, customers, suppliers, competitors, shareholders or other third parties. This Code of Conduct is for internal use of the Company only, and does not represent the Company's opinion on any facts or legal behavior.

This Code of Conduct shall take effect after the approval of the Board of Directors, and shall be sent to the supervisors and reported at a shareholders' meeting. The same applies to all subsequent amendments.

Synnex Technology International Corp.

Articles of Incorporation

Section 1 General Principles

Article 1 The Company has been incorporated in accordance with the provisions of the Company Act of the Republic of China. The Chinese name of the Company is “Lian Qiang International Corporation.” The English name of the Company is “Synnex Technology International Corporation.”

Article 2 The Company's scope of business is as follows:

- I. F113050 Wholesale of Computing and Business Machinery Equipment.
- II. F118010 Wholesale of Computer Software.
- III. F113070 Wholesale of Telecom Instruments.
- IV. F119010 Wholesale of Electronic Materials.
- V. F113110 Wholesale of Batteries.
- VI. F116010 Wholesale of Photographic Equipment.
- VII. IE01010 Telecommunications Number Agencies.
- VIII. CC01110 Computers and Peripheral Equipment Manufacturing.
- IX. JA02010 Electric Appliance and Audiovisual Electric Products Repair Shops.
- X. F401021 Import of Controlled Telecommunications Radio-Frequency Devices and Materials.
- XI. G801010 Warehousing and Storage.
- XII. F401010 International Trade.
- XIII. I301010 Software Design Services.
- XIV. ZZ99999 Apart from the approved business items, the Company is also allowed to operate other business not prohibited or restricted by law.
- XV. F108031 Wholesale of Medical Equipment.
- XVI. F208031 Retail sale of Medical Equipment.

Article 2-1 The total amount of Company's investment is not limited to 40% of paid-in capital as provided in Article 13 of the Company Act.

Article 3 The Company's primary place of business is in Taipei City, Republic of China, and may set up branches within or outside the territories of the Republic of China where the Company deems necessary or appropriate for conducting business.

Article 4 The Company may provide guarantees as required for its business activities.

Section 2 Capital

Article 5 The Company has a total capital of NT\$24 billion, divided into 2.4 billion shares (50 million of which are designated for employee stock option certificates), with a par value of NT\$10 per share. The board of directors may issue the unissued shares in installments as needed,

part of which may be preferred stocks. The Taiwan Depository & Clearing Corporation may request that the Bank substitute a share certificate in larger denominations for the share certificates of par value.

Article 5-1 The rights and obligations and other important terms of issuance associated with preferred stocks of the Company are as follows:

- I. The annual dividend rate of preferred stocks is limited to 8%. The dividends shall be calculated based on issue price per share and may be distributed in the form of cash once annually. After the ratification of the financial statements by the annual shareholders' meetings, the board of directors will determine the base date to pay the dividends for the preceding fiscal year. For dividends distributable for the year of issuance and recovery, the dividend shall be calculated based on the actual number of days issued during the year.
- II. The Company has the right to decide dividend distribution on preferred stocks, if any, at its sole discretion. If there are no surplus earnings, the surplus earnings are not enough for distributing dividends of the preferred stocks in whole or in part after the final account, or due to any other consideration, the Company may, by the approval of the shareholders' meeting, decide not to distribute dividends for preferred stocks, which shall not constitute a breach of contract. Should the preferred stocks be non-cumulative preferred stock, the undistributed or insufficiently distributed dividends shall not be accumulated for solvency in the future.
- III. Except for receiving dividends as specified in Subparagraph 1 of this Paragraph, shareholders of preferred stocks are not eligible for the dividend entitlements of ordinary stocks, including earnings distribution and capital reserves distributed in cash or being reallocated as capital.
- IV. In terms of priority for the allocation of the Company's remaining assets, the shareholders of preferred stocks shall have a higher priority than those of ordinary shares and the same priority with those of the other various preferred stocks issued by this Company and those of preferred stocks all shall be lower than the general creditors, however, the allocation to the shareholders of preferred stocks shall not exceed the value of the currently outstanding preferred stocks at issuance price.
- V. Shareholders of preferred stocks are not entitled to any voting rights or election rights during shareholders' meetings, however they are entitled to voting rights during shareholders' meetings for preferred stock shareholders and those involving the rights and obligations of preferred stock shareholders during shareholder's meetings.
- VI. Preferred stocks may not be converted to ordinary stocks.
- VII. Where the preferred stock does not have a maturity date, the shareholders of the preferred stocks may not request that the Company recall the preferred stocks they hold. However the Company may recall all or a portion of the outstanding preferred stocks at any time at the issuance price after five years from issuance. For preferred stocks that have not been recalled, the rights and obligations prescribed in the terms of issuance in the above subparagraphs shall persist. Should the Company resolve to issue dividends, the dividend up until the recovery date shall be calculated based on the actual number of days issued during the year.
- VIII. The additional paid-in capital from the issuance of preferred stocks shall not be

reallocated as capital during the issuance period of such preferred stocks, unless it is for the purpose of making up losses.

The board of directors is authorized to determine the name, date, and terms of issuance depending on the condition of the capital market and the purchasing intentions of the investors at the time of actual issuance, in compliance with the Company's Articles of Incorporation and relevant laws and regulations.

- Article 6 The Company's stocks shall be signed, sealed, and numbered by the director who is authorized to represent the Company. The stocks shall be issued after proper certification by the competent authority or their authorized agent for stock issuance and registration. When issuing new shares, the Company may print a single certificate to collectively represent all shares in the new issue, but shall then contact the centralized securities depository corporation for safekeeping of the share certificates. When issuing the stocks, the Company may opt not to print any share certificates. The Company should, however, contact a centralized securities depository institute to register the shares.
- Article 7 The shares of the Company shall all be issued as registered shares and the real name of the shareholder shall be specified on the certificate, where the name registered is the name of a legal person, the real name and address of its shareholders (or) representative shall be recorded in the Company's shareholders' roster. Where the legal person is jointly owned by two or more shareholders, one of them shall be deemed its representative.
- Article 8 Any matters relating to the loss or damage of the shares shall be governed by relevant laws and regulations and the Regulations Governing the Administration of Shareholder Services of Public Companies prescribed by the competent authority.
- Article 9 The Company may collect sufficient printing fees and cost of stamp tax set fees in the event of issuance of a new share certificate due to transfer of ownership or loss or damage of share certificate.
- Article 10 The Company's shareholders shall submit specimens of their seals to the Company for registration. The specimens shall be used by the Company for purposes of verification when the shareholder wishes to collect dividends or exercise shareholders' rights.
- Article 11 In the case where the shareholders of the Company apply for affairs related to the shares of the Company such as to reassign or create a pledge of rights, report of loss, inheritance or gifting of shares, report loss or change of seal, change to the residential address, or other exercise of rights, unless otherwise stipulated by the laws and regulations, the matter shall be handled in accordance with the Regulations Governing the Administration of Shareholder Services of Public Companies.
- Article 12 Transfers of shares shall not be made in the shareholder register within 60 days before an annual shareholders' meeting, 30 days before an extraordinary shareholders' meeting, or 5 days before the ex-dividend date or the date set for the distribution of bonuses or other benefits.
- Article 12-1 Where the Company buys its stocks in accordance with the Company Act, the assignment

subjects may include employees of controlled or affiliated companies that meet the criteria. The employee subscription right of the Company may be granted to employees of controlled or affiliated companies that meet the criteria.

Where the Company issues new shares, the employee purchasing the shares may include employees of controlled or affiliated companies that meet the criteria.

Where the Company issues restricted stock for employees, the qualification requirements of employees may include employees of controlled or affiliated companies that meet the criteria.

For employees of controlled or affiliated companies that meet the criteria as referred to in this provision, the chairman of the board is authorized to set such criteria.

Section 3 Shareholders' Meetings

Article 13 The Company holds two types of shareholders' meeting, listed in the following:

- I. Annual shareholders' meeting;
- II. Extraordinary shareholders meeting.

The annual shareholders' meeting is to be held once every year which shall be convened within six months after the close of each fiscal year.

An extraordinary shareholders meeting shall be convened when necessary and shall, unless otherwise provided for in the Company Act, be convened by the board of directors. Extraordinary shareholders' meetings may be held whenever necessary, and are subject to compliance with relevant laws.

Article 14 The convention of a shareholders' meeting must be communicated to shareholders at least 30 days before an annual shareholders' meeting and 15 days before an extraordinary shareholders' meeting. Date, venue, and agenda items must be explained in detail in the meeting notices and announcements.

Article 15 Resolutions at a shareholders' meeting shall, unless otherwise provided for in the Company Act, be adopted by a majority vote of the shareholders present, who represent more than one-half of the total voting rights.

Article 16 (Deletion)

Article 17 Shareholders of the Company are entitled to one vote for every share held. However, preferred stocks without voting rights issued by the Company or the Company holding its own shares in accordance with the laws is not entitled to voting rights.

Article 18 If a shareholder is unable to attend the shareholders' meeting in person, a proxy can be appointed by completing the Company's proxy form and by specifying the scope of delegated authority. Representation by proxy, unless otherwise provided for in the Company Act, shall be governed by the provisions of the Regulations Governing the Use of Proxies for Attendance at Shareholder Meetings of Public Companies prescribed by the competent authority.

Article 19 Shareholders' meeting shall be chaired by the Company's chairman of the board, Where the chairman of the board is absent, one of the directors shall act as chair on his/her

behalf in accordance with Article 208 of the Company Act. For a shareholders' meeting convened by any other person having the convening right, he/she shall act as the chairman of that meeting provided, however, that if there are two or more persons convening the shareholders' meeting, the chairman of the meeting shall be elected from among themselves.

Article 20 Shareholders' meeting resolutions shall be compiled into detailed minutes, and signed or sealed by the Chairman then disseminated to each shareholder no later than 20 days after the meeting.

The minutes of shareholders' meeting shall record the date and place of the meeting, the name of the chairman, the method of adopting resolutions, and a summary of the essential points of the proceedings and the results of the meeting. The minutes shall be kept permanently throughout the life of the Company.

The distribution of minutes of shareholders' meeting as referred to in Paragraph 1 shall be governed by the Company Act.

The attendance log bearing the signatures of shareholders present at the meeting and the powers of attorney of the proxies shall be kept for at least a year. If, however, a shareholder files a lawsuit pursuant to Article 189 of the Company Act, these documents shall be retained until the conclusion of the litigation.

Section 4 Director

Article 21 The board of directors of the Company consists of seven to ten directors. The number of independent directors shall not be fewer than three.

Any directors' election of the Company shall be adopt to the system for nomination of candidates in accordance with the provisions of the Company Act, and the shareholders shall elect from among the list of director candidates.

The election of directors shall be in compliance with Article 198 of the Company Act. Independent and non-independent directors shall be elected at the same time, but the numbers of independent or non-independent directors to be elected shall be calculated separately. A candidate to whom the ballots cast represent a prevailing number of votes shall be deemed an independent or non-independent director elect.

Article 21-1 The Company will establish an audit committee in accordance with Article 14-4 of the Securities and Exchange Act. The audit committee shall consist of all the independent directors. The audit committee or the members of the audit committee shall be responsible for executing the authority of the supervisors according to the Company Act, Securities and Exchange Act and other relevant regulations.

Article 22 Each director's term shall be three years, and directors may be re-elected.

Article 23 The directors of the Company shall be elected by the shareholders' meeting from among the persons with disposing capacity. The board of directors may resolve to purchase liability insurance for directors of the Company. The remuneration of the directors shall be determined by the board of directors and based on the general standards of the industry. The total number of registered shares of the Company held by all directors shall be set in accordance with the standard stipulated in the Rules and Review Procedures for

Director and Supervisor Share Ownership Ratios at Public Companies promulgated by the competent authority.

Article 24 The directors shall appoint one among them to be chairman of the board.

Article 25 The chairman of the board shall represent the Company externally.

Article 26 Apart from the first meeting of each newly elected board of directors, which shall be convened by the director receiving the most votes, the board of directors' meeting shall be convened and chaired by the chairman of the board and the convener shall communicate the date and the agenda items to the directors at least 7 days before the meeting. However, meetings can be held at any time in case of emergency, without the aforementioned method of communication. The meeting notices prescribed in the preceding paragraph may be distributed by written document, e-mail, or fax. Board meetings may be held inside or outside of the Republic of China.

Article 27 Board meetings shall be chaired by the chairman of the board. Where the chairman of the board is absent, one of the directors shall act as chair on his/her behalf in accordance with Article 208 of the Company Act.

Article 28 Unless otherwise regulated by the law, each director shall have a vote; the quorum for board of directors' meeting requires the presence of more than half of the total board members; and any resolution shall be passed with more than half of attending directors voting in favor. Where those voting in favor are the same as those voting against a certain item in a board of directors' meeting, the chairman of the board does not enjoy an extra deciding vote; the same shall apply for shareholders' meeting.

Article 29 A director may designate other directors as proxy to attend the board of directors' meetings by written authorization, such proxy may then exercise voting rights on all agenda items of the meeting. One director can represent the presence of only one other director.

Article 30 The directors shall adopt resolutions in the board of directors' meeting and exercise their duties.

Article 31 When a meeting of the Board of Directors is conducted in the form of a video conference meeting, the directors taking part via video conferencing shall be deemed to have attended the meeting in person.

Article 32 (Deletion)

Article 33 The board of directors shall have one secretary, governing the important documents, contracts, and shares of the board of directors and the Company.

Section 5 Human resource

Article 34 The Company may appoint managers, the title of which shall be established according the

needs of the Company. The appointment and discharge of managers shall be by a majority resolution of the board of directors where over half of the directors is in attendance.

Article 35 The managers appointed by the Company shall carry out the duties designated by the board of directors; where the board of directors has not made such designation, the manager shall carry out duties designated by the chairman of the board.

Article 36 The board of directors may appoint other management and designate their duties when necessary.

Section 6 Financial reports

Article 37 The fiscal year of the Company begins on January 1 every year and ends on December 30 of that year; the board of directors shall prepare the following reports at the end of each fiscal year and submits such reports to the annual shareholders' meeting for acknowledgment:

- I. Business report.
- II. Financial statements.
- III. Proposals for the distribution of surplus earnings or offsetting of losses.

Article 38 In order to provide incentive to employees and the management team, the Company's net income before tax before deducting remuneration to employees and Directors and after making up for losses in the current fiscal year should be applied to pay remuneration to employees in an amount not exceeding 10% and not less than 0.01% of the balance, and to Directors for an amount not more than 1% of the balance. Employee remuneration may be distributed in stock or cash and director remuneration may be distributed in cash subject to a resolution adopted by a majority vote at a meeting of the board of directors attended by two-thirds of the total number of directors.

Employee remuneration may be distributed in stock; remuneration may also be distributed for employees of controlled or affiliated companies that meet the criteria. The chairman of the board is authorized to set such criteria.

Article 38-1 The Company's annual earnings at the end of the accounting year shall be first subject to taxation, reimbursement of previous losses, followed by a 10% provision for statutory earnings reserve and provision or reversal for special reserve by law. If there is profit remaining, may be distributed as dividends of the preferred stocks for the current year and then the board of directors shall prepare a proposal to distribute the balance amount, together with accumulated non-distributed profit. Where dividends are distributed in the form of stocks, the distribution shall be subject to the approval of the shareholders' meeting. Where dividends are distributed in the form of cash, the board of directors is authorized to make such distribution by approval of more than half of directors present at a meeting where more than two-thirds of the directors are in attendance, and shall also be reported at the shareholders' meeting.

The Board of Directors shall determine the shareholders' cash dividend ratio with the consideration of the financial structure of the Company, future earnings situation, and business development; however, the cash dividend ratio may not be less than 15% of the total current dividend distributed to shareholders.

Article 38-2 Where the Company incurred no loss, the board of directors may draft distribution proposals to distribute part or all of the legal reserve and capital surplus specified in Article 241 of the Company Act to shareholders. Where dividends are distributed in the form of stocks, the distribution shall be subject to the approval of the shareholders' meeting. Where dividends are distributed in the form of cash, the board of directors is authorized make such distribution by approval of more than half of the directors present at the meeting, where more than two-thirds of the directors are present, and shall also be reported at the shareholders' meeting.

Section 7 Supplementary Provisions

Article 39 The internal organization and business operation shall be governed by the resolution of the board of directors.

Article 40 Any issues not covered under the Articles of Incorporation shall be handled in accordance with the stipulations of the Company Act of the Republic of China.

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

Synnex Technology International Corporation

Rules of Procedure for Shareholders Meetings

1. Unless otherwise specified by law or Articles of Incorporation, the Company shall proceed with its shareholders' meetings according to the terms of the Rules.

2. (Convention and advising of shareholders' meetings)

Unless otherwise specified by law, shareholders' meetings are convened by the board of directors. The Company shall prepare an electronic file that contains the meeting notice, a proxy form, a detailed description of various agenda items to be acknowledged or discussed during the meeting, and notes on re-election or dismissal of directors and post it to the Market Observation Post System (MOPS) at least 30 days before an annual shareholders' meeting, or 15 days before an extraordinary shareholders' meeting. At least 21 days before an annual shareholders' meeting, or 15 days before an extraordinary shareholders' meeting, an electronic copy of the shareholders' meeting procedures manual and supplementary information shall be posted to the MOPS. Physical copies of the shareholders' meeting procedures manual and supplementary information shall also be prepared at least 15 days before the meeting and made accessible to shareholders at any time. These documents must be placed within the Company's premises and at the share administration agency appointed by the Company, and distributed on-site at the shareholders' meeting.

The meeting notices and announcements shall specify the reason for convening a Board meeting. Subject to agreement by the receiving party, meeting notices may also be delivered electronically. Matters pertaining to election or discharge of directors, alteration of the Articles of Incorporation, capital reduction, application for the approval of ceasing its status as a public company, approval of competition with the Company by directors, capitalization of profits, reserve distributed in the form of new shares, dissolution, merger, spin-off, or any matters as set forth in Article 185, Paragraph 1 hereof shall be itemized in the causes or subjects to be described and the essential contents shall be explained in the notice to convene a meeting of shareholders, and shall not be brought up as special motion; the essential contents may be posted on the website designated by the competent authority in charge of securities affairs or the Company, and such website shall be indicated in the notice.

Where the causes or subjects for convening a shareholders' meeting had specified a re-election of all directors and their terms of office, after the completion of the election for that meeting, the terms of office for the directors cannot be altered by special motions or any other means in the same meeting.

Shareholders who own more than 1% of the Company's current outstanding shares are entitled to propose agenda items for discussion in annual shareholders' meetings. Such proposals, however, are limited to one item only, and no proposal containing more than one item will be included in the meeting agenda. However, where an agenda item proposed by the shareholder promotes public interests or fulfills social responsibilities, the board of directors may include such an item in the meeting agenda. The board of directors may disregard shareholders' proposals if the proposed agenda item involve any of the circumstances listed in Article 172-1, Paragraph 4 of the Company Act.

The Company shall announce, prior the Book Closure Period before a regular shareholders meeting is held, to accept shareholder's proposals, the acceptance methods in writing or by way of

electronic transmission, the conditions, places and period. The period of acceptance shall be no shorter than ten days.

Shareholders shall limit their proposed agenda items within 300 words; proposals that exceed 300 words shall be excluded from the agenda. Shareholders who have successfully proposed agenda items shall attend the annual shareholders' meeting in person or through proxy attendance and participate in the discussion.

The Company shall notify the proposing shareholders of the outcome of the proposed agenda items before the date the meeting notice is sent. Meanwhile, agenda items that satisfy the conditions listed in this Article shall be included as part of the meeting notice. During the shareholders' meeting, the board of directors shall explain the reasons why certain proposed agenda items are excluded from discussion.

3. Shareholders may appoint proxies to attend shareholders' meetings by completing the Company's proxy form and specifying the scope of delegated authority.

Each shareholder may issue one proxy form and delegate one proxy only. All proxy forms must arrive at the Company at least five days before the shareholders' meeting. In the event that multiple proxy forms are issued, the proxy form that arrives first shall prevail. However, exception shall be granted if the shareholder issues a declaration to withdraw the previous proxy arrangement.

Should the shareholder decide to attend a shareholders' meeting personally or exercise voting rights in writing or through electronic means after a proxy form has been delivered to the Company, a written notice should be sent to the Company no later than two days before the meeting commences to withdraw the proxy arrangement. If the withdrawal is made after the prescribed period, then the voting decision exercised by the proxy shall prevail.

4. The location for shareholders meetings of the Company shall be the place where the Company is located or locations that are convenient for shareholders' attendance and suitable for holding a shareholders meeting. The start time of the meeting shall be no earlier than 9 am or later than 3pm.

5. (Preparation of attendance logs and documents)

This company shall specify in its shareholders' meeting notices the time during which shareholder attendance registrations will be accepted, the place to register for attendance, and other matters for attention.

The time during which shareholder attendance registrations will be accepted, as stated in the preceding paragraph, shall be at least 30 minutes prior to the time the meeting commences. The place at which attendance registrations are accepted shall be clearly marked and a sufficient number of suitable personnel shall be assigned to handle the registrations.

Shareholders and their proxies (hereinafter referred to as "Shareholders") shall attend shareholders' meetings based on attendance cards, sign-in cards, or other certificates of attendance. The Company may not arbitrarily add requirements for other documents beyond those showing eligibility to attend presented by Shareholders. Solicitors soliciting proxy forms shall also bring identification documents for verification.

The Company shall furnish the attending Shareholders with an attendance log to sign, or attending Shareholders may hand in a sign-in card in lieu of signing in.

Shareholders who attend the meeting shall be given a copy of the procedures manual, annual report, attendance pass, speech notes, agenda ballots and any information relevant to the meeting. Shareholders shall also be given election ballots where election of directors is to take place.

Where the Shareholders is a government agency or corporate entity, more than one representative may attend the shareholders' meetings on their behalf. Legal person that have been designated as

proxy attendants shall only appoint one representative to attend the shareholders' meeting.

6. (Meeting chair and participants)

If a shareholders' meetings is convened by the board of directors, the meeting shall be chaired by the Chairman. When the Chairman is on leave or for any reason unable to exercise the powers of the Chairman, the Vice Chairman shall act in place of the Chairman; If there is no Vice Chairman or the Vice Chairman also is on leave or for any reason unable to exercise the powers of the Vice Chairman, the Chairman may appoint one of the directors to act on the Chairman's behalf. If the Chairman does not appoint an agent, one shall be elected among the directors to act on the Chairman's behalf.

When a director serves as chair, as referred to in the preceding paragraph, the director shall be one who has held that directorship for six months or more and who understands the financial and business conditions of the Company. The same shall be true for a representative of a legal person director that serves as chair.

It is advisable that shareholders' meetings convened by the board of directors be chaired by the Chairman of the board in person and attended by a majority of the directors (including at least one independent director), chairman of the audit committee, and at least one member of each functional committee on behalf of the committee. The attendance shall be recorded in the meeting minutes.

For shareholders' meetings convened by any authorized party other than the board of directors, the convener will act as the meeting chair. If there are two or more conveners at the same time, one shall be appointed from among them to chair the meeting.

The Company may summon its lawyers, certified public accountants, and any relevant personnel to be present at the shareholders' meeting.

7. (Video and audio recording in shareholders' meetings)

The Company, beginning from the time it accepts Shareholder attendance registrations, shall make an uninterrupted audio and video recording of the registration procedure, the proceedings of the shareholders meeting, and the voting and vote counting procedures.

The recorded materials of the preceding paragraph shall be retained for at least 1 year. If, however, a Shareholder files a lawsuit pursuant to Article 189 of the Company Act, the recording shall be retained until the conclusion of the litigation.

8. Attendance at Shareholders Meetings shall be calculated based on numbers of shares. The number of shares in attendance shall be calculated according to the shares indicated by the attendance book or sign-in cards handed in plus the number of shares whose voting rights are exercised by correspondence or electronically.

The chair shall announce the commencement of the meeting as soon as the appointed time arrives. However, if those in attendance represent less than half of the Company's current outstanding shares, the chair may announce to postpone the meeting up to two times, for a period totaling no more than one hour. The chair shall dismiss the meeting if shareholders in attendance represent less than one-third of current outstanding shares after two postponements.

If the quorum is not met after two postponements as referred to in the preceding paragraph, but the attending shareholders represent one third or more of the total number of current outstanding shares, a tentative resolution may be adopted pursuant to Article 175, Paragraph 1 of the Company Act; all shareholders shall be notified of the tentative resolution and another shareholders meeting shall be convened within 1 month.

When, prior to conclusion of the meeting, the attending Shareholders represent a majority of the total number of current outstanding shares, the chair may resubmit the tentative resolution for a

vote by the shareholders' meeting pursuant to Article 174 of the Company Act.

9. (Discussion of proposals)

If a shareholders' meeting is convened by the board of directors, the meeting agenda shall be set by the board of directors. Relevant agenda items (including special motions and amendments to the original agenda) shall be voted on respectively. The meeting shall proceed in the order set by the agenda, which may not be changed without a resolution of the shareholders meeting.

The preceding paragraph applies mutatis mutandis where the shareholders' meeting is convened by any authorized party other than the board of directors.

The chair may not declare the meeting adjourned prior to completion of deliberation on the meeting agenda of the preceding two paragraphs (including extraordinary motions), except by a resolution of the shareholders meeting. If the chair violates the rules of procedure by dismissing the meeting when it is not allowed to do so, other members of the board shall immediately assist the attending Shareholders to elect another chair with the support of more than half of the voting rights represented and continue the meeting.

The chair shall allow ample opportunity during the meeting for explanation and discussion of proposals and of amendments or special motions put forward by the Shareholders; when the chair is of the opinion that a proposal has been discussed sufficiently to put it to a vote, the chair may announce the discussion closed and call for a vote, and arrange ample voting time.

10. (Shareholders' opinions)

Shareholders who wish to speak during the meeting must produce a speech note detailing the topics and the Shareholder's account number (or the attendance card serial number). The order of Shareholders' comments shall be determined by the chair.

Shareholders who submit a speech note without actually speaking are considered to have remained silent. If the Shareholder's actual comments differ from those stated on the speech note, only the actual comments expressed shall be recorded.

Each shareholder shall speak no more than twice, for five minutes each, on the same agenda item unless otherwise agreed by the chair. The chair may stop Shareholders from speaking if they violate the rules or speak outside the agenda item under discussion.

While a Shareholder is speaking, other Shareholders shall not speak simultaneously or interfere in any way unless allowed by the chair and the person speaking. Any violators shall be restrained by the chair.

Where a corporate shareholder has appointed two or more representatives to attend the shareholders' meeting, only one representative may speak per agenda item.

After the Shareholder has finished speaking, the chair may answer the Shareholder's queries personally or appoint any relevant personnel to do so.

11. (Calculation of voting shares and recusals)

Voting at a shareholders meeting shall be calculated based the number of shares.

With respect to resolutions of Shareholders Meetings, the number of shares held by a shareholder with no voting rights shall not be calculated as part of the total number of issued shares.

When a shareholder is an interested party in relation to an agenda item, and there is the likelihood that such a relationship would prejudice the interests of the Company, that shareholder may not vote on that item, and may not exercise voting rights as proxy for any other shareholder.

The number of shares for which voting rights may not be exercised under the preceding paragraph shall not be calculated as part of the voting rights represented by attending shareholders.

With the exception of a trust enterprise or a shareholder services agent approved by the Taiwan competent securities authority, when one person is concurrently appointed as proxy by two or more

shareholders, the voting rights represented by that proxy may not exceed 3 percent of the voting rights represented by the total number of issued shares. If that percentage is exceeded, the voting rights in excess of that percentage shall not be included in the calculation.

12. Each share is entitled to one voting right, except for shares where voting rights are restricted as described in Article 179, Paragraph 2 of the Company Act.

Voting rights shall be exercised electronically and may be exercised in writing during a shareholders' meeting; the shareholders' meeting notice must explain the methods through which shareholders may exercise voting rights in writing or in electronic form. Shareholders who have voted in writing or using the electronic method are considered to have attended shareholders' meeting in person. However, the Shareholder will be deemed to have waived his/her rights with respect to the special motions and amendments to original proposals of that meeting; it is therefore advisable that the Company avoids the submission of special motions and amendments to original proposals.

Instructions to exercise written and electronic votes must be delivered to the Company at least two days before the shareholders' meeting. In the event where there are duplicate submissions, the earliest submission shall be taken into record. However, exception shall be granted if the Shareholder issues a proper declaration to withdraw the previous vote.

If the Shareholder decides to attend the shareholders' meeting in person after submitting a written or electronic vote, a proper declaration of withdrawal must be issued in the same method as the original vote no later than two days before the shareholders' meeting. If the withdrawal is not received in time, then the written or electronic vote shall be taken into record. If the Shareholder has exercised written or electronic votes, and at the same time delegated a proxy to attend the shareholders meeting, then the voting decision exercised by the proxy shall prevail.

Unless otherwise regulated by the Company Act or the Articles of Incorporation of the Company, an agenda item is passed when supported by shareholders who represent more than half of the total voting rights in the meeting. At the time of a vote, the Shareholders shall vote on each item separately. 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 MOPS.

When there are any amendments or alternative solutions for the same proposal, the chair shall combine these amendments/alternative solutions with the original proposal and decide their priority for voting. If any resolution is passed, all other proposals shall be deemed rejected and no further voting is necessary.

The chair will appoint a ballot scrutineer and a ballot counter; the ballot scrutineer must be a Shareholder.

Vote counting for shareholders meeting proposals or elections shall be conducted in public at the place of the shareholders meeting. Immediately after vote counting has been completed, the results of the voting, including the statistical tallies of the numbers of votes, shall be announced on-site at the meeting, and a record made of the vote.

13. (Election)

Where the shareholders' meeting involves re-election of directors, the election must proceed according to the Company's Election Policy, with outcomes announced immediately on-site, including the names of those elected as directors and the numbers of votes with which they were elected.

The ballots for the election referred to in the preceding paragraph shall be sealed with the signatures of the ballot scrutineer and kept in proper custody for at least one year. If, however, a Shareholder files a lawsuit pursuant to Article 189 of the Company Act, the ballots shall be retained until the conclusion of the litigation.

14. (Meeting minutes.)

Shareholders' meeting resolutions shall be compiled into detailed minutes, and signed or sealed by the chair then disseminated to each Shareholder no later than 20 days after the meeting. Preparation and distribution of meeting minutes can be made in electronic form.

The Company may distribute meeting minutes by posting details onto MOPS. The meeting minutes shall accurately record the year, month, day, and place of the meeting, the chair's full name, the methods by which resolutions were adopted, and a summary of the deliberations and their results (including the statistical tallies of the numbers of votes). Where there is an election of the directors, the number of votes received by each candidate shall be disclosed. The meeting minutes shall be retained for the duration of the existence of the Company.

15. (Public announcements)

On the day of a shareholders meeting, the Company shall compile in the prescribed format a statistical statement of the number of shares obtained by solicitors through solicitation and the number of shares represented by proxies, and shall make an express disclosure of the same at the place of the shareholders meeting.

The Company must disclose on MOPS any shareholders' meeting resolutions that constitute material information as defined by law or the rules of the Taiwan Stock Exchange Corporation within the prescribed time period.

16. (Order in the meeting)

Organizers of the shareholders' meeting must wear proper identification or arm bands.

The chair may instruct marshals or security staff to help maintain order in the meeting. While maintaining order in the meeting, all marshals or security staff must wear arm bands or identification which identify their roles as "Marshall."

The chair may stop anyone who attempts to speak using speaker equipment not provided by the Company.

The chair may instruct marshals or security staff to escort Shareholders who continue to violate the meeting rules despite being warned by the chair from the meeting.

17. (Recess and resumption of meeting)

The chair may put the meeting in recess at appropriate times. In the occurrence of force majeure events, the chair may suspend the meeting temporarily and resume at another time.

If the shareholders' meeting is unable to conclude all scheduled agenda items (including special motions) before the venue is due to be returned, participants may resolve to continue the meeting at an alternative location.

A resolution may be adopted at a shareholders' meeting to defer or resume the meeting within 5 days in accordance with Article 182 of the Company Act.

18. (Date of establishment and amendment)

These Rules, and any amendments hereto, shall be implemented after adoption by shareholders' meetings. The third amendment is approved by the annual shareholders' meeting. approved on June 12, 2015. The 4th amendment was on June 12, 2020.

Synnex Technology International Corp.

Rules Governing the Election of Directors

Article 1

The election of the directors of the Company shall be carried out in accordance with these Rules, unless otherwise stipulated by laws and regulations and the Articles of Incorporation of the Company.

Article 2

It is adopted of the candidates nomination system by the Company for the election of directors in accordance with the provisions of the Company Act, and the shareholders shall elect from among the list of director candidates. The cumulative voting method shall be used for the election of directors. Each share will have voting rights in number equal to the directors to be elected, and such voting rights may be concentrated on one candidate or separated across a number of candidates.

Article 3

The directors of the Company are elected by the shareholders' meeting from among the persons have the capacity to make juridical acts. Based on the number of persons to be elected specified in the Company's Articles of Incorporation, the summary details of the election provided by the electronic voting platform and the compiled results of voting at the shareholders meeting, candidates who obtain votes representing a higher number of voting rights are, in proper order, elected as non-independent directors and independent directors respectively. When two or more persons receive the same number of votes, thus exceeding the specified number of persons to be elected, those receiving the same number of votes shall draw lots to determine the winner, with the chair drawing lots on behalf of any person not in attendance.

Article 4

Election ballots are prepared and issued by the Company, numbered according to the number of the shareholder's attendance card, and marked with the voting rights entitled. Ballots will not be separately issued for those who exercise the right to vote electronically.

Article 5

When an election begins, the chair shall assign several ballot monitors and tellers each to perform various related duties.

Article 6

The ballot box, produced by the Company, needs to be publicly inspected by the ballot monitors before voting commences.

Article 7

If the electee is a shareholder, the elector must fill in the electee's account name and shareholder account number in the "Electee" column of the ballot; if the electee whose name is entered in the ballot is a non-shareholder, the electee's name and ID number/UBN should be specified on the ballot. However, when a corporate shareholder is an electee, the electee column of the ballot should specify the name of the corporate entity or the names of the corporate entity and its representative. When there are several representatives, the names of the representatives should be added separately.

The election of independent directors and non-independent directors are conducted jointly in directors' elections, but the numbers of candidates to be elected is counted separately.

Article 8

Ballots are considered void in any of the following circumstances:

- I. Ballots have not been placed in the ballot box.
- II. Ballots do not comply with these Rules.
- III. Ballots that are blank and have not been filled in by the elector.
- IV. The electee whose name is entered in the ballot is a shareholder, but whose account name does not conform with that is specified in the shareholder register, or the electee whose name is entered in the ballot is a non-shareholder, and a cross-check shows that the electee's name and ID number/UBN do not match.
- V. Ballots specify the electee's account name (name) and shareholder account number (ID number/UBN) but also include other text, figures, symbols, or unknown affairs.
- VI. Ballots with unrecognizable writing.
- VII. Ballots specify the electee's account name (name) and account number (ID number/UBN) with at least one field having been altered.
- VIII. The electee's account name (name) or shareholder account number (ID number/UBN) is not provided.
- IX. Two or more candidates are named on the same ballot.

Article 9

Voting rights shall be calculated on site immediately after the end of the poll, and the results of the calculation shall be announced by the chair on site.

Article 10

(Deleted)

Article 11

These Rules shall come into effect upon approval of the shareholders' meeting. The same applies to all subsequent amendments. The 1st amendment was approved by the annual shareholders' meeting on May 2, 2000. The 2nd amendment was approved by the annual shareholders' meeting on May 21, 2002. The 3rd amendment was approved by the annual shareholders' meeting on June 12, 2015.

Appendix 5

Impact of share allocation without consideration proposed in this shareholders meeting on the Company's operating performance and earnings per share

| Item | | Year | 2021 (Forecast) |
|--|---|--|----------------------------|
| | | | (2020 Profit Distribution) |
| Paid-in capital at beginning of period (\$1,000) | | | 16,679,470 |
| Dividend distribution in current year | Cash dividend per share (\$) | | 3.3 |
| | Number of shares allocated per existing share in capital increase through conversion of earnings (\$) | | - |
| | No. of shares allocated per existing share in capital increase through conversion of capital reserve (\$) | | - |
| Change in Operating Performance | Operating Profit (\$1,000) | | Not applicable (Note) |
| | Increase (decrease) percentage in operating profit from last year | | |
| | Net profit after tax (\$1,000) | | |
| | Increase (decrease) percentage in net profit after tax compared to same period last year | | |
| | Earnings per share (\$) | | |
| | Increase (decrease) percentage in earnings per compared to same period last year | | |
| | Annualized investment rate of return (reverse number of annualized PE ratio) | | |
| Simulated earnings per share and PE ratio | If cash dividend is issued in lieu of capital increase through conversion of earnings | Simulated earnings per share (\$) | Not applicable (Note) |
| | | Simulated annualized investment rate of return | |
| | If capital increase through conversion of capital reserve does not take place | Simulated earnings per share (\$) | |
| | | Simulated annualized investment rate of return | |
| | If conversion of capital reserve does not take place and cash dividend is issued in lieu of capital increase through conversion of earnings | Simulated earnings per share (\$) | |
| | | Simulated annualized investment rate of return | |

Note: The Company has not published its 2021 financial forecast. Therefore there is no information on 2021 forecasts. 2020 allocation of stock dividend is shown based on profit distribution proposal approved by board resolution.

Appendix 6

Shareholding by All Directors

Record Date: 5 April 2021

| Title | Name | | No. of shares held on start of share transfer blackout period | | | Remarks |
|----------------------|---------------------------|------------------------------|---|---------------|-------------------------------|---------|
| | | | Type | No. of Shares | % of total outstanding shares | |
| Chairman | Miau, Matthew Feng Chiang | | Ordinary Shares | 28,452,004 | 1.71% | |
| Director | Chou, The-Chien | Representative of MITAC Inc. | | 255,321,054 | 15.31% | |
| Director | Yang, Hsiang-Yun | | | | | |
| Director | Tu, Shu-Wu | | | 36,156,381 | 2.17% | |
| Independent Director | Way, Yung-Do | | | 0 | 0.00% | |
| Independent Director | Chiao, Yu-Cheng | | | 0 | 0.00% | |
| Independent Director | Chang, An-Ping | | | 0 | 0.00% | |
| Total | | | | 319,929,439 | | |

Total number of outstanding shares on 5 April 2021: 1,667,946,968 shares

Note 1: Statutory minimum number of shares to be held by all directors: 40,030,727 shares. 319,929,439 shares held as of 5 April 2021.

Note 2: The Company has an audit committee. Thus minimum number of shares held by supervisors is not applicable.

Spokesperson

David Tu

Group Business Development and Strategy VP

(02) 2506-3320

evelynchen@synnex.com.tw

Acting Spokesperson

Evelyn Chen

Assistant Treasury Manager

(02) 2506-3320

evelynchen@synnex.com.tw

Synnex Technology International Corporation

4th Fl., 75, Sec. 3, Ming-Sheng E. Rd., Taipei, Taiwan, R.O.C.

Tel : 886-2-2506-3320