

**HIWIN Technologies Corp.**  
**Handbook for the 2025 Annual Meeting of**  
**Shareholders**

**Time: May 28th, 2025 (Wednesday) , 9:00 am**

**Place: 4F, No.129, Anhe Rd, Xitun District, Taichung (Taichung**

**Howard Hotel 3MF VIP ROOM)( Physical Shareholders’**

**Meeting)**

# ***DISCLAIMER***

*THIS IS A TRANSLATION OF THE HANDBOOK FOR THE 2025 ANNUAL MEETING OF SHAREHOLDERS (THE “HANDBOOK”) OF HIWIN TECHNOLOGIES CORP. (THE “COMPANY”). THIS TRANSLATION IS INTENDED FOR REFERENCE ONLY AND NOTHING ELSE, THE COMPANY HEREBY DISCLAIMS ANY AND ALL LIABILITIES WHATSOEVER FOR THE TRANSLATION. THE CHINESE TEXT OF THE AGENDA SHALL GOVERN ANY AND ALL MATTERS RELATED TO THE INTERPRETATION OF THE SUBJECT MATTER STATED HEREIN.*

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# **HIWIN Technologies Corp.**

## **2025 Annual Shareholders' Meeting Procedure**

I. Call the Meeting to Order

II. Chairman Remarks

III. Report Items

IV. Adoptions

V. Proposed Resolution

VI. Election Matters

VII. Other Matters

VIII. Questions and Motions

IX. Meeting Adjourned

# **HIWIN Technologies Corp.**

## **2025 Annual Shareholders' Meeting Agenda**

I. Meeting type: Physical Meeting

II. Time: 9:00 a.m. on May 28th, 2025 (Wednesday)

III. Place: 4F, No.129, Anhe Rd, Xitun District, Taichung (Taichung Howard Hotel 3MF VIP ROOM)

IV. Call the Meeting to Order and Chairman Remarks

V. Report Items

1. 2024 business report
2. 2024 Audit Committee's review report
3. Report on 2024 employees' profit-sharing bonus and directors' compensation
4. Report on 2024 annual earnings distribution cash dividend

VI. Adoptions

1. Adoption of the 2024 Business Report and Financial Statements
2. Adoption of the Proposal for Distribution of 2024 Earnings

VII. Proposed Resolution

Amendment to the Articles of Incorporation

VIII. Election Matters

The Election of 13th Directors

VII. Other Motions

Release the Prohibition on the 13th Directors from Participation in Competitive Business

VIII. Questions and Motions

VIII. Meeting Adjourned

# Report Items

## Report No. 1

2024 Business Report, please refer to Appendix 1, P.10-11 for details.

## Report No. 2

2024 Audit Committee's Review Report, please refer to Appendix 2, P.12 for details.

## Report No. 3

Report on 2024 employees' profit-sharing bonus and directors' compensation.

Items	Proposed by the Board	Payment method
Employees' Profit-sharing bonus	NT\$156,558,502	Cash
Directors' Compensation	NT\$78,279,251	

## Report No. 4

- (1) According to the Company's Articles of Incorporation with Article 31-1 & 32.
- (2) The Company proposed to distribute shareholders' dividend NT\$0.6 per share and dividend NT\$1.8 per share, a cash dividend of total NT\$2.4 per share. Total dividend is NT\$849,101,376. Cash dividend was calculated up to dollar. Total amount of undistributed fractional shares would be recognized in non-operating income.
- (3) The base date of dividend distribution and other related matters shall be determined by the Chairman. If the company subsequently affects the number of outstanding shares due to the objective environment, and the dividend distribution rate changes as a result, the chairman shall be authorized to deal with it and make an announcement.

# Adoptions

## Item 1.

Adoption of the 2024 Business Report and Financial Statements. (Proposed by the Board)

Explanation:

- (1) The Company's 2024 Parent Company Only & Consolidated Financial Statements were audited by independent auditors, Ms. Li-Tung Wu and Ms. Xiao-Fang Yen of Deloitte & Touche Taiwan. Also, Business Report and Financial Statements have been approved by the Board and examined by the Audit Committee of the Company.
- (2) The 2024 Business Report, independent auditors' report, and the above-mentioned Financial Statements could be referred to Appendix 1, P.10-11 and Appendix 3&4, P.13~P.30.

Resolution:

## Item 2.

Adoption of the Proposal for Distribution of 2024 Earnings. (Proposed by the Board)

Explanation:

- (1) Please refer to Appendix 5, P.31 of the 2024 profit distribution table.
- (2) According to Article 31-1 & 32 of the Company's Articles Incorporation.
- (3) The Company proposed to distribute share dividend NT\$0.6 per share and dividend NT\$1.8 per share, a cash dividend of total NT\$2.4 per share. Total dividend is NT\$849,101,376. According to distribution ratio, cash dividend was calculated up to dollar. Total amount of undistributed fractional shares would be recognized in non-operating income.
- (4) The base date of dividend distribution and other related matters shall be determined by the Chairman of the Board of Directors. If the Company subsequently affects the number of outstanding shares due to the objective environment, and the dividend distribution rate changes as a result, the Chairman shall be authorized to deal with it and make an announcement.

Resolution:

# Proposed Resolution

## **Proposal:**

Amendment to the Articles of Incorporation. (Proposed by the Board)

## **Explanation:**

- (1) A certain percentage of employee's profit is allocated to junior employees with rule No. 11300069631 on August 7th, 2024, issued by the Presidential Order, which amended Article 14, Paragraph 6 of the Securities and Exchange Act.
- (2) According to rule No. 1130385442 on November 8th, 2024, issued by the Financial Supervisory Commission, a junior employee who is not a manager and whose salary level is below a certain threshold. This "certain threshold" is determined by the company based on its operation status and industrial characteristics; however, it cannot be lower than the salary level defined for junior employees in the "Regulations for Tax Preferences Provided to Small and Medium Enterprise on Wage Payment Raising."
- (3) The comparison tables for Articles of Incorporation are attached hereto as Appendix 6, P.32-33 for details.

## **Resolution:**



# **Election Matters**

## **Proposal:**

The election of 13th Directors. (Proposed by the Board)

## **Explanation:**

- (1) The Company's Articles of Incorporation stipulate that there should be seven to eleven directors. Among the directors, at least three are independent directors. The number of directors is authorized by the Board of Directors.
- (2) The term of the 12th Directors will end on June 26, 2025 accordingly, the Board of Directors resolved that 10 directors (including 3 independent directors) will be elected at this Annual Shareholders' Meeting. The tenure of newly elected directors shall be 3 years, commencing on May 28, 2025 and expiring on May 27, 2028.
- (3) The election of directors and independent directors will be applied with the candidate's nomination system. Shareholders shall elect the directors and the independent directors from the nominees listed in the list of director candidates, whose education and professional qualifications, experience and relevant information, and the nomination reasons for candidates who have served three terms as independent directors please refer to Appendix 7, P.34~P.41 for details.

## **Voting Results**

## **Other Matters**

### **Proposal:**

Proposal for Release the Prohibition on 13th Directors from Participation in Competitive Business. (Proposed by the Board)

### **Explanation:**

- (1) According to Article 209 of Company Act, a director who does anything for himself or on behalf of another person that is within the scope of the Company's business, shall explain to the meeting of shareholders the essential contents of such an act and secure its approval.
- (2) Considering that the newly elected directors of the 13th Directors and their representatives have acted for themselves or others within the business scope of the Company and in order to leverage their without prejudicing to the interests of the Company, the Board of Directors proposed to resolve the release of the prohibition on the 13th Directors and their representatives from participation in competitive business at 2025 Shareholders' Meeting according to the Article 209 of Company Act. Please refer to Appendix 8, P.42 for details.

### **Resolution:**

### **Voting on The Above Proposals**

### **Questions and Motions**

### **Meeting Adjourned**

## 2024 Business Report

### To HIWIN's shareholders:

In 2024, the world faced geopolitical tensions, persistent trade protectionism, and sluggish manufacturing in the Eurozone. The global Manufacturing Purchasing Managers' Index (PMI) averaged only 49.3%, signaling insufficient momentum for economic recovery. In the face of these challenges, HIWIN has remained resilient by leveraging years of R&D, innovation, and a global presence. Our mechatronics integration and precise marketing strategies have allowed us to continue thriving in a fiercely competitive market. Despite the challenging environment, we achieved a consolidated revenue of NT\$24.392 billion in 2024, a slight decrease of 0.98% compared to 2023.

As the global economic landscape fluctuates, HIWIN remains firmly committed to deepening its focus on high-end applications and elevating the value of our core products and mechatronics integration. We seek to position our solutions at the forefront of industries such as smart manufacturing, automation, semiconductors, healthcare, aerospace, and new energy to support our customers in improving precision, production efficiency, and competitiveness. This also strengthens our leading position in the motion control sector. In the semiconductor industry, HIWIN's wafer automation subsystems and equipment have already been adopted by multiple key customers and integrated into both semiconductor and advanced packaging processes. In AI and robotics, we are at the cutting edge, offering custom solutions such as ball screws, linear guideways, crossed roller bearings, strain wave gears, single-axis modules, and subsystems. Moreover, we are leading the way in collaboration with customers to develop logistics robots, welding robots, and specialized robots, providing integrated solutions to drive HIWIN's future growth.

To accelerate the expansion of new products and markets, and to deliver immediate, localized services to our customers, HIWIN continues to expand both domestically and internationally. Our Yunke Plant III, Taichung Industrial Park Plant I and Singapore subsidiary's new plant are already operational. Additionally, the new plant for our Italian subsidiary and Taichung Industrial Park Plant II are scheduled for completion in 2025. Our acquisition of the Czech subsidiary and the establishment of a French subsidiary will ensure our capacity for mid- and long-term growth.

In 2024, we also continued to receive recognition for our operational performance and product innovations: 1. We ranked in the top 5% of listed companies in the corporate governance evaluation; 2. The Underwater Direct Drive Rotary Table RCH-100E received the prestigious Taiwan Excellence Silver Award; 3. The HIWIN Intelligent Linear Guideway i4.0 GW earned the Excellence Award in the Robot and Key Components R&D category; and 4. Our Intelligent Ballscrew i4.0 BS received the TMBA Circular Economy Gold Mark.

ESG and sustainability achievements in 2024 include: 1. Passing the

Science-Based Target Initiative (SBTi) review and committing to achieving net-zero emissions by 2050; 2. Being the only company from Taiwan's machinery and electrical equipment industry to be listed in the Dow Jones Sustainability Index (DJSI) Emerging Markets Index; 3. Being recognized for two consecutive years in Business Weekly's Carbon Competitiveness Top 100; 4. Receiving the TCSA Taiwan Corporate Sustainability Awards, including Top 100 Corporate Sustainability Awards, Platinum for Corporate Sustainability Reporting, People Development Awards, and Workplace Wellness Leadership Award; and 5. Receiving the Green Procurement Excellence Unit award from the Ministry of the Environment.

Looking ahead to 2025, despite uncertainties arising from new U.S. policies, geopolitical risks, ongoing weak demand in the Eurozone, trade protectionism, and global inflationary pressures, we are ready to embrace another year filled with changes and opportunities. We are confident that demand will continue to grow across key industries such as semiconductors, AI, robotics, electric vehicles, green transformation, and smart manufacturing. HIWIN will stay focused on these emerging trends, strengthen our mechatronics integration solutions, and provide better local, customized services. By collaborating with our partners throughout the value chain, we aim to create greater added value.

We extend our deepest gratitude to all of our long-term partners for your unwavering support. We remain steadfast in our commitment to innovation and will continue to deliver on our ESG promises and corporate sustainability goals. Lastly, we wish you and your families health and prosperity!

## **Audit Committee's Review Report**

The Board of Directors has prepared the Company's 2024 Business Report, Financial Statements, and proposal for allocation of earnings. The CPA firm of Deloitte & Touche was retained to audit the Company's Financial Statements and has issued an audit report relating to the Financial Statements. The Business Report, Financial Statements, and earning allocation proposal have been reviewed and determined to be correct and accurate by the Audit Committee members of the Company. According to the relevant requirements of the Securities and Exchange Act and the Company Law, we hereby submit this report.

Hiwin Technologies Corporation

Chairman of the Audit Committee : Chiang, Cheng -Ho

February 26th, 2025

**INDEPENDENT AUDITORS' REPORT**

The Board of Directors and Shareholders  
Hiwin Technologies Corporation

**Opinion**

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

In our opinion, the accompanying consolidated financial statements present fairly, in all material respects, the consolidated financial position of the Group as of December 31, 2024 and 2023, and its consolidated financial performance and its consolidated cash flows for the years then ended in accordance with the Regulations Governing the Preparation of Financial Reports by Securities Issuers and International Financial Reporting Standards (IFRS), International Accounting Standards (IAS), IFRIC Interpretations (IFRIC), and SIC Interpretations (SIC) endorsed and issued into effect by the Financial Supervisory Commission of the Republic of China.

**Basis for Opinion**

We conducted our audits in accordance with the Regulations Governing Financial Statement Audit and Attestation Engagements of Certified Public Accountants and the Standards on Auditing of the Republic of China. Our responsibilities under those standards are further described in the Auditors' Responsibilities for the Audit of the Consolidated Financial Statements section of our report. We are independent of the Group in accordance with The Norm of Professional Ethics for Certified Public Accountant of the Republic of China, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

**Key Audit Matters**

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the consolidated financial statements for the year ended December 31, 2024. These matters were addressed in the context of our audit of the consolidated financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

The key audit matters of the Group's consolidated financial statements for the year ended December 31, 2024 are described as follows:

**Revenue Recognition**

The sales of the Group mainly rely on distribution channels. Revenue from the sale of goods is recognized when the Group satisfied the performance obligations. There is a risk that revenue might be recognized even when specific conditions have not been satisfied. Because of the risk of misstatement and materiality of sales revenue generated by distribution channels, we identified the recognition of sales revenue as a key audit matter. The accounting policy on sales revenue recognition is disclosed in Note 4 to the consolidated financial statements. Our key audit procedures performed in respect of revenue recognition included the following:

1. We understood the internal controls, evaluated the design and implementation of key controls and tested the operating effectiveness of relevant controls over order acceptance and shipping procedures. We selected sample sales transactions from distribution channels and verified that order receipts and the timing of revenue recognition were in accordance with the terms of the transaction.

2. We validated the terms of transactions against sales contracts and orders from major distributors to ensure the consistency between terms of transactions and the timing of revenue recognition. We tested the records of sales returns against source documents and checked whether there was any unusual item during the year and after the balance sheet date.

### **Other Matter**

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

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

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

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

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

### **Auditors' Responsibilities for the Audit of the Consolidated Financial Statements**

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

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

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

may cast significant doubt on the Group's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditors' report to the related disclosures in the consolidated financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditors' report. However, future events or conditions may cause the Group to cease to continue as a going concern.

5. Evaluate the overall presentation, structure and content of the consolidated financial statements, including the disclosures, and whether the consolidated financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
6. Obtain sufficient and appropriate audit evidence regarding the financial information of 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 for the year ended December 31, 2024 and are therefore the key audit matters. We describe these matters in our auditors' report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

The engagement partners on the audits resulting in this independent auditors' report are Li-Tung Wu and Hsiao-Fang Yen.

Deloitte & Touche  
Taipei, Taiwan  
Republic of China

February 26, 2025

#### Notice to Readers

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

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



# HIWIN TECHNOLOGIES CORPORATION AND SUBSIDIARIES

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

	2024		2023	
ASSETS	Amount	%	Amount	%
<b>CURRENT ASSETS</b>				
Cash and cash equivalents (Notes 4 and 6)	\$ 7,353,929	14	\$ 7,564,000	15
Financial assets at fair value through profit or loss - current (Notes 4 and 7)	112	-	9,874	-
Notes receivable from unrelated parties, net (Notes 4, and 9 and 20)	569,416	1	577,892	1
Notes receivable from related parties, net (Notes 4, 9, 20 and 28)	1,091	-	418	-
Trade receivables from unrelated parties, net (Notes 4, 9 and 20)	3,896,076	7	2,937,815	6
Trade receivables from related parties, net (Notes 4, 9, 20 and 28)	810	-	36,627	-
Inventories (Notes 4 and 10)	7,407,335	14	7,489,605	14
Other current assets (Notes 4, 6, 28 and 29)	754,666	1	611,977	1
Total current assets	19,983,435	37	19,228,208	37
<b>NON-CURRENT ASSETS</b>				
Financial assets at fair value through other comprehensive income - non-current (Notes 4 and 8)	1,601,429	3	849,509	2
Investments accounted for using the equity method (Notes 4 and 12)	305,995	1	378,170	1
Property, plant and equipment (Notes 4, 13, 28 and 29)	29,367,053	54	28,214,864	55
Right-of-use assets (Notes 4, 14, 28 and 29)	710,880	1	614,429	1
Goodwill (Notes 4 and 24)	356,603	1	256,163	1
Deferred tax assets (Notes 4 and 22)	460,799	1	491,237	1
Prepayments for machinery and equipment (Note 15)	1,272,595	2	1,048,381	2
Refundable deposits (Notes 4 and 28)	99,780	-	110,967	-
Other non-current assets (Notes 4 and 9)	259,032	-	244,862	-
Total non-current assets	34,434,166	63	32,208,582	63
<b>TOTAL</b>	<b>\$ 54,417,601</b>	<b>100</b>	<b>\$ 51,436,790</b>	<b>100</b>
<b>LIABILITIES AND EQUITY</b>				
<b>CURRENT LIABILITIES</b>				
Short-term borrowings (Notes 16 and 28)	\$ 1,397,394	3	\$ 1,488,466	3
Financial liabilities at fair value through profit or loss - current (Notes 4 and 7)	5,423	-	136	-
Contract liabilities - current (Notes 4 and 20)	139,507	-	137,391	-
Notes payable (Note 28)	2,631	-	6,510	-
Trade payables to unrelated parties	3,179,444	6	2,671,351	5
Trade payables to related parties (Note 28)	135,550	-	161,153	1
Other payables (Notes 17 and 28)	1,866,050	4	2,029,697	4
Current tax liabilities (Notes 4 and 22)	211,727	-	559,567	1
Lease liabilities - current (Notes 4, 14 and 28)	101,258	-	105,088	-
Current portion of long-term borrowings (Notes 16, 28 and 29)	1,067,434	2	615,124	1
Other current liabilities (Note 4)	215,618	-	185,515	1
Total current liabilities	8,322,036	15	7,959,998	16
<b>NON-CURRENT LIABILITIES</b>				
Long-term borrowings (Notes 16, 28 and 29)	7,562,662	14	6,954,779	13
Deferred tax liabilities (Notes 4 and 22)	805,409	2	846,873	2
Lease liabilities - non-current (Notes 4, 14 and 28)	470,373	1	370,677	1
Net defined benefit liabilities - non-current (Notes 4 and 18)	141,983	-	140,836	-
Other non-current liabilities (Note 16)	41,000	-	49,302	-
Total non-current liabilities	9,021,427	17	8,362,467	16
Total liabilities	17,343,463	32	16,322,465	32
<b>EQUITY ATTRIBUTABLE TO OWNERS OF THE CORPORATION</b>				
Ordinary shares	3,537,923	6	3,537,923	7
Capital surplus	7,479,735	14	7,479,735	14
Retained earnings				
Legal reserve	4,028,836	7	3,821,341	7
Unappropriated earnings	20,520,180	38	19,767,009	39
Other equity	1,362,373	3	392,016	1
Total equity attributable to owners of the Corporation	36,929,047	68	34,998,024	68
<b>NON-CONTROLLING INTERESTS</b>	145,091	-	116,301	-
Total equity	37,074,138	68	35,114,325	68
<b>TOTAL</b>	<b>\$ 54,417,601</b>	<b>100</b>	<b>\$ 51,436,790</b>	<b>100</b>

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

# HIWIN TECHNOLOGIES CORPORATION AND SUBSIDIARIES

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

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

	2024		2023	
	Amount	%	Amount	%
SALES (Notes 4, 20 and 28)	\$ 24,391,684	100	\$ 24,632,772	100
COST OF GOODS SOLD (Notes 10, 21 and 28)	<u>17,173,869</u>	<u>71</u>	<u>16,977,522</u>	<u>69</u>
GROSS PROFIT	<u>7,217,815</u>	<u>29</u>	<u>7,655,250</u>	<u>31</u>
OPERATING EXPENSES (Notes 21 and 28)				
Selling and marketing expenses	1,996,083	8	1,905,243	7
General and administrative expenses	2,199,585	9	2,155,599	9
Research and development expenses	<u>963,362</u>	<u>4</u>	<u>943,458</u>	<u>4</u>
Total operating expenses	<u>5,159,030</u>	<u>21</u>	<u>5,004,300</u>	<u>20</u>
PROFIT FROM OPERATIONS	<u>2,058,785</u>	<u>8</u>	<u>2,650,950</u>	<u>11</u>
NON-OPERATING INCOME AND EXPENSES				
Subsidized revenue (Notes 4 and 16)	20,489	-	34,435	-
Finance costs (Notes 4, 21 and 28)	(178,230)	(1)	(194,843)	(1)
Share of profit of associates accounted for using the equity method (Notes 4 and 12)	35,421	-	48,717	-
Interest income (Note 4)	95,380	-	62,421	-
Other income (Notes 4 and 28)	125,671	1	146,676	1
Net foreign exchange gain (Notes 4 and 32)	187,248	1	16,423	-
Other expenses (Note 28)	(18,137)	-	(63,732)	-
Loss on disposal of property, plant and equipment (Notes 4 and 28)	(38,643)	-	(166,282)	(1)
Valuation gain (loss) on financial assets (liabilities) at fair value through profit or loss (Note 4)	<u>(38,353)</u>	<u>-</u>	<u>5,285</u>	<u>-</u>
Total non-operating income and expenses	<u>190,846</u>	<u>1</u>	<u>(110,900)</u>	<u>(1)</u>
PROFIT BEFORE INCOME TAX	2,249,631	9	2,540,050	10
INCOME TAX EXPENSE (Notes 4 and 22)	<u>386,817</u>	<u>1</u>	<u>708,540</u>	<u>3</u>
NET PROFIT FOR THE YEAR	<u>1,862,814</u>	<u>8</u>	<u>1,831,510</u>	<u>7</u>
OTHER COMPREHENSIVE INCOME (LOSS) (Note 4)				
Items that will not be reclassified subsequently to profit or loss:				

(Continued)

# HIWIN TECHNOLOGIES CORPORATION AND SUBSIDIARIES

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

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

	2024		2023	
	Amount	%	Amount	%
Remeasurement of defined benefit plans (Note 18)	\$ 13,670	-	\$ (13,592)	-
Unrealized gain on investments in equity instruments at fair value through other comprehensive income	765,228	3	69,397	-
Income tax relating to items that will not be reclassified subsequently to profit or loss (Note 22)	<u>(1,290)</u>	<u>-</u>	<u>1,314</u>	<u>-</u>
	<u>777,608</u>	<u>3</u>	<u>57,119</u>	<u>-</u>
Items that may be reclassified subsequently to profit or loss:				
Exchange differences on translating foreign operations	206,224	1	124,854	1
Income tax relating to items that may be reclassified subsequently to profit or loss (Note 22)	<u>(41,337)</u>	<u>-</u>	<u>(24,958)</u>	<u>-</u>
	<u>164,887</u>	<u>1</u>	<u>99,896</u>	<u>1</u>
Other comprehensive income (loss) for the year, net of income tax	<u>942,495</u>	<u>4</u>	<u>157,015</u>	<u>1</u>
TOTAL COMPREHENSIVE INCOME FOR THE YEAR	<u>\$ 2,805,309</u>	<u>12</u>	<u>\$ 1,988,525</u>	<u>8</u>
NET PROFIT (LOSS) ATTRIBUTABLE TO:				
Owners of the Corporation	\$ 1,971,948	8	\$ 2,034,748	8
Non-controlling interests	<u>(109,134)</u>	<u>-</u>	<u>(203,238)</u>	<u>(1)</u>
	<u>\$ 1,862,814</u>	<u>8</u>	<u>\$ 1,831,510</u>	<u>7</u>
TOTAL COMPREHENSIVE INCOME (LOSS) ATTRIBUTABLE TO:				
Owners of the Corporation	\$ 2,911,229	12	\$ 2,192,551	9
Non-controlling interests	<u>(105,920)</u>	<u>-</u>	<u>(204,026)</u>	<u>(1)</u>
	<u>\$ 2,805,309</u>	<u>12</u>	<u>\$ 1,988,525</u>	<u>8</u>
EARNINGS PER SHARE (Note 23)				
Basic	<u>\$ 5.57</u>		<u>\$ 5.75</u>	
Diluted	<u>\$ 5.56</u>		<u>\$ 5.74</u>	

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

(Concluded)

HIWIN TECHNOLOGIES CORPORATION AND SUBSIDIARIES

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

	Equity Attributable to Owners of the Corporation (Notes 19 and 25)								
	Ordinary Shares	Capital Surplus	Retained Earnings		Other Equity		Total	Non-controlling Interests (Notes 11 and 23)	Total Equity
			Legal Reserve	Unappropriated Earnings	Exchange Differences on Translating the Financial Statements of Foreign Operations	Unrealized Gain (Loss) on Financial Assets at Fair Value Through Other Comprehensive Income			
BALANCE AT JANUARY 1, 2023	\$ 3,537,923	\$ 7,479,735	\$ 3,390,134	\$ 20,069,127	\$ (380,702)	\$ 655,113	\$ 34,751,330	\$ 213,337	\$ 34,964,667
Appropriation of 2022 earnings									
Legal reserve	-	-	431,207	(431,207)	-	-	-	-	-
Cash dividends - NT\$5.5 per share	-	-	-	(1,945,857)	-	-	(1,945,857)	-	(1,945,857)
	-	-	431,207	(2,377,064)	-	-	(1,945,857)	-	(1,945,857)
Disposal of investments in equity instruments at fair value through other comprehensive income	-	-	-	51,655	-	(51,655)	-	-	-
Changes in non-controlling interests	-	-	-	-	-	-	-	106,990	106,990
Net profit (loss) for the year ended December 31, 2023	-	-	-	2,034,748	-	-	2,034,748	(203,238)	1,831,510
Other comprehensive income (loss) for the year ended December 31, 2023, net of income tax	-	-	-	(11,457)	99,863	69,397	157,803	(788)	157,015
Total comprehensive income (loss) for the year ended December 31, 2023	-	-	-	2,023,291	99,863	69,397	2,192,551	(204,026)	1,988,525
BALANCE AT DECEMBER 31, 2023	3,537,923	7,479,735	3,821,341	19,767,009	(280,839)	672,855	34,998,024	116,301	35,114,325
Appropriation of 2023 earnings									
Legal reserve	-	-	207,495	(207,495)	-	-	-	-	-
Cash dividends - NT\$2.5 per share	-	-	-	(884,481)	-	-	(884,481)	-	(884,481)
	-	-	207,495	(1,091,976)	-	-	(884,481)	-	(884,481)
Changes in percentage of ownership interests in subsidiaries	-	-	-	(95,725)	-	-	(95,725)	95,725	-
Disposal of investments in equity instruments designated as at fair value through other comprehensive income	-	-	-	(40,045)	-	40,045	-	-	-
Changes in percentage of ownership interests in subsidiaries	-	-	-	-	-	-	-	38,985	38,985
Net profit (loss) for the year ended December 31, 2024	-	-	-	1,971,948	-	-	1,971,948	(109,134)	1,862,814
Other comprehensive income (loss) for the year ended December 31, 2024, net of income tax	-	-	-	8,969	165,084	765,228	939,281	3,214	942,495
Total comprehensive income (loss) for the year ended December 31, 2024	-	-	-	1,980,917	165,084	765,228	2,911,229	(105,920)	2,805,309
BALANCE AT DECEMBER 31, 2024	\$ 3,537,923	\$ 7,479,735	\$ 4,028,836	\$ 20,520,180	\$ (115,755)	\$ 1,478,128	\$ 36,929,047	\$ 145,091	\$ 37,074,138

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

# HIWIN TECHNOLOGIES CORPORATION AND SUBSIDIARIES

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

	2024	2023
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>		
Income before income tax	\$ 2,249,631	\$ 2,540,050
Adjustments for:		
Depreciation expenses	2,272,226	2,263,216
Amortization expenses	62,244	62,593
Expected credit loss recognized (reversed) on trade receivables	6,993	(2,319)
Net loss (gain) on fair value changes of financial assets and liabilities at fair value through profit or loss	5,311	(9,738)
Finance costs	178,230	194,843
Interest income	(95,380)	(62,421)
Dividend income	(9,730)	(9,531)
Share of profit of associates accounted for using the equity method	(35,421)	(48,717)
Loss on disposal of property, plant and equipment	38,643	166,282
Gain on disposal of investments accounted for using the equity method	(32,223)	-
Write-down of inventories	207,373	13,360
Net loss (gain) on foreign currency exchange, net	12,074	(289)
Others	29	(434)
Changes in operating assets and liabilities		
Financial assets mandatorily classified as at fair value through profit or loss	9,738	(4,529)
Notes receivable	9,071	105,343
Trade receivables	(843,499)	(315,633)
Inventories	254,402	1,771,413
Other current assets	(120,603)	21,016
Contract liabilities	2,116	(16,993)
Notes payable	(3,879)	3,919
Trade payables	415,867	(156,257)
Other payables	(82,400)	(381,022)
Other current liabilities	20,470	97,580
Net defined benefit liabilities	(13,916)	(65,744)
Cash generated from operations	4,507,367	6,165,988
Interest received	95,533	62,278
Dividend received	9,730	9,531
Interest paid	(192,193)	(199,771)
Income tax paid	(801,816)	(1,267,660)
Net cash generated from operating activities	3,618,621	4,770,366
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>		
Proceeds from sale of financial assets at fair value through other comprehensive income	11,308	61,333
Proceeds from refunds from financial assets at fair value through other comprehensive income capital premium	2,000	5,146
Proceeds from sale of financial assets at amortized cost	-	2,794
Net cash outflow on acquisition of subsidiary (Note 24)	(140,693)	-

(Continued)

# HIWIN TECHNOLOGIES CORPORATION AND SUBSIDIARIES

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

	2024	2023
Payments for property, plant and equipment	\$ (2,881,118)	\$ (2,299,799)
Proceeds from disposal of property, plant and equipment	14,793	72,667
Decrease (increase) in refundable deposits	9,681	(8,639)
Increase in other non-current assets	(76,743)	(42,184)
Increase in prepayments for machinery and equipment	(833,297)	(644,672)
Dividends received from associates	<u>11,347</u>	<u>7,320</u>
Net cash used in investing activities	<u>(3,882,722)</u>	<u>(2,846,034)</u>
CASH FLOWS FROM FINANCING ACTIVITIES		
Repayments of short-term borrowings	(98,363)	(354,462)
Proceeds from long-term borrowings	1,802,043	1,471,892
Repayments of long-term borrowings	(700,593)	(913,454)
Repayment of the principal portion of lease liabilities	(176,353)	(181,045)
Increase (decrease) in other non-current liabilities	(191)	15,728
Dividends paid to owners of the Corporation	(884,481)	(1,945,857)
Changes in non-controlling interests	<u>38,985</u>	<u>106,990</u>
Net cash used in financing activities	<u>(18,953)</u>	<u>(1,800,208)</u>
EFFECTS OF EXCHANGE RATE CHANGES ON THE BALANCE OF CASH AND CASH EQUIVALENTS HELD IN FOREIGN CURRENCIES	<u>72,983</u>	<u>(17,894)</u>
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS	(210,071)	106,230
CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE YEAR	<u>7,564,000</u>	<u>7,457,770</u>
CASH AND CASH EQUIVALENTS AT THE END OF THE YEAR	<u>\$ 7,353,929</u>	<u>\$ 7,564,000</u>

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

(Concluded)

**INDEPENDENT AUDITORS' REPORT**

The Board of Directors and Shareholders  
Hiwin Technologies Corporation

**Opinion**

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

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

**Basis for Opinion**

We conducted our audits in accordance with the Regulations Governing Financial Statement Audit and Attestation Engagements of Certified Public Accountants and the Standards on Auditing of the Republic of China. Our responsibilities under those standards are further described in the Auditors’ Responsibilities for the Audit of the Parent Company Only Financial Statements section of our report. We are independent of the Company in accordance with The Norm of Professional Ethics for Certified Public Accountant of the Republic of China, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

**Key Audit Matters**

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the parent company only financial statements for the year ended December 31, 2024. These matters were addressed in the context of our audit of the parent company only financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

The key audit matters of the parent company only financial statements for the year ended December 31, 2024 are described as follows:

**Revenue Recognition**

The sales of the Company mainly rely on distribution channels. Revenue from the sale of goods is recognized when the Company satisfies the performance obligations. There is a risk that revenue might be recognized even when specific conditions have not been satisfied. Because of the risk of misstatement and materiality of sales revenue generated by distribution channels, we identified the recognition of sales revenue as a key audit matter. The accounting policy on sales revenue recognition is disclosed in Note 4 to the parent company only financial statements.

Our key audit procedures performed in respect of revenue recognition included the following:

1. We understood the internal controls and evaluated the design and implementation of key controls and tested the operating effectiveness of relevant controls over order acceptance and shipping procedures. We selected sample sales transactions from distribution channels and verified that order receipts and the timing of the revenue recognition were in accordance with the terms of the transaction.
2. We validated the terms of transactions against sales contracts and orders from major distributors to ensure

the consistency between terms of transactions and the timing of the revenue recognition. We tested the records of sales returns against source documents and checked whether there was any unusual item during the year and after the balance sheet date.

### **Responsibilities of Management and Those Charged with Governance for the Parent Company Only Financial Statements**

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

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

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

### **Auditors' Responsibilities for the Audit of the Parent Company Only Financial Statements**

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

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

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



underlying transactions and events in a manner that achieves fair presentation.

6. Obtain sufficient and appropriate audit evidence regarding the financial information of entities or business activities within the Company to express an opinion on the parent company only financial statements. We are responsible for the direction, supervision, and performance of the audit. We remain solely responsible for our audit opinion.

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

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

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the parent company only financial statements for the year ended December 31, 2024 and are therefore the key audit matters. We describe these matters in our auditors' report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

The engagement partners on the audits resulting in this independent auditors' report are Li-Tung Wu and Hsiao-Fang Yen.

Deloitte & Touche  
Taipei, Taiwan  
Republic of China

February 26, 2025

#### Notice to Readers

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

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

# Hiwin Technologies Corporation

## BALANCE SHEETS

DECEMBER 31, 2024 AND 2023

(In Thousands of New Taiwan Dollars)

	2024		2023	
ASSETS	Amount	%	Amount	%
CURRENT ASSETS				
Cash and cash equivalents (Notes 4 and 6)	\$ 4,268,148	9	\$ 4,481,180	10
Financial assets at fair value through profit or loss - current (Notes 4 and 7)	112	-	9,874	-
Notes receivable from unrelated parties, net (Notes 4, 9 and 19)	81,857	-	82,734	-
Trade receivables from unrelated parties, net (Notes 4, 9 and 19)	2,210,540	5	1,492,227	3
Trade receivables from related parties, net (Notes 4, 9, 19 and 26)	2,185,245	5	2,134,914	5
Inventories (Notes 4 and 10)	3,943,657	8	3,934,868	9
Other current assets (Notes 4, 26 and 27)	<u>347,973</u>	<u>1</u>	<u>368,767</u>	<u>1</u>
Total current assets	<u>13,037,532</u>	<u>28</u>	<u>12,504,564</u>	<u>28</u>
NON-CURRENT ASSETS				
Financial assets at fair value through other comprehensive income - non-current (Notes 4 and 8)	1,601,429	3	849,509	2
Investments accounted for using the equity method (Notes 4, 11, 23 and 26)	8,347,469	18	7,739,608	18
Property, plant and equipment (Notes 4, 12, 26 and 27)	22,147,553	47	21,488,817	48
Right-of-use assets (Notes 4, 13 and 26)	177,382	-	186,038	1
Deferred tax assets (Notes 4 and 21)	383,673	1	437,588	1
Prepayments for machinery and equipment (Notes 14 and 26)	1,250,105	3	974,682	2
Refundable deposits (Notes 4 and 26)	13,834	-	15,039	-
Prepaid investments (Notes 11 and 26)	-	-	180,357	-
Other non-current assets (Note 4)	<u>33,578</u>	<u>-</u>	<u>22,448</u>	<u>-</u>
Total non-current assets	<u>33,955,023</u>	<u>72</u>	<u>31,894,086</u>	<u>72</u>
TOTAL	<u>\$ 46,992,555</u>	<u>100</u>	<u>\$ 44,398,650</u>	<u>100</u>
LIABILITIES AND EQUITY				
CURRENT LIABILITIES				
Financial liabilities at fair value through profit or loss - current (Notes 4 and 7)	\$ 5,423	-	\$ 136	-
Contract liabilities - current (Notes 4 and 19)	67,018	-	49,294	-
Notes payable	2,631	-	6,145	-
Trade payables to unrelated parties	2,955,567	6	2,482,742	6
Trade payables to related parties (Note 26)	25,565	-	93,105	-
Other payables (Notes 16 and 26)	1,290,559	3	1,345,176	3
Current tax liabilities (Notes 4 and 21)	194,184	-	502,276	1
Lease liabilities - current (Notes 4, 13 and 26)	39,925	-	42,446	-
Current portion of long-term borrowings (Notes 15 and 27)	393,884	1	385,081	1
Other current liabilities (Note 4)	<u>47,697</u>	<u>-</u>	<u>47,110</u>	<u>-</u>
Total current liabilities	<u>5,022,453</u>	<u>10</u>	<u>4,953,511</u>	<u>11</u>
NON-CURRENT LIABILITIES				
Long-term borrowings (Notes 15 and 27)	3,703,029	8	3,143,577	7
Deferred tax liabilities (Notes 4 and 21)	771,343	2	808,032	2
Lease liabilities - non-current (Notes 4, 13 and 26)	138,263	-	144,557	-
Net defined benefit liabilities - non-current (Notes 4 and 17)	93,873	-	110,609	-
Guarantee deposits	3,297	-	2,880	-
Credit balance for investments accounted for using the equity method (Notes 4, 11, 23 and 26)	308,909	1	237,188	1
Other non-current liabilities (Note 15)	<u>22,341</u>	<u>-</u>	<u>272</u>	<u>-</u>
Total non-current liabilities	<u>5,041,055</u>	<u>11</u>	<u>4,447,115</u>	<u>10</u>
Total liabilities	<u>10,063,508</u>	<u>21</u>	<u>9,400,626</u>	<u>21</u>
EQUITY				
Ordinary shares	3,537,923	8	3,537,923	8
Capital surplus	7,479,735	16	7,479,735	17
Retained earnings				
Legal reserve	4,028,836	8	3,821,341	9
Unappropriated earnings	20,520,180	44	19,767,009	44
Other equity	<u>1,362,373</u>	<u>3</u>	<u>392,016</u>	<u>1</u>
Total equity	<u>36,929,047</u>	<u>79</u>	<u>34,998,024</u>	<u>79</u>
TOTAL	<u>\$ 46,992,555</u>	<u>100</u>	<u>\$ 44,398,650</u>	<u>100</u>

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

# Hiwin Technologies Corporation

## PARENT COMPANY ONLY STATEMENTS OF COMPREHENSIVE INCOME FOR THE YEARS ENDED DECEMBER 31, 2024 AND 2023 (In Thousands of New Taiwan Dollars, Except Earnings Per Share)

	2024		2023	
	Amount	%	Amount	%
SALES (Notes 4, 19 and 26)	\$ 18,236,021	100	\$ 17,657,613	100
COST OF GOODS SOLD (Notes 10, 20 and 26)	<u>13,814,511</u>	<u>76</u>	<u>13,221,881</u>	<u>75</u>
GROSS PROFIT	4,421,510	24	4,435,732	25
REALIZED GAIN ON TRANSACTIONS WITH ASSOCIATE (Note 4)	<u>46,855</u>	<u>1</u>	<u>407,598</u>	<u>2</u>
REALIZED GROSS PROFIT	<u>4,468,365</u>	<u>25</u>	<u>4,843,330</u>	<u>27</u>
OPERATING EXPENSES (Notes 20 and 26)				
Selling and marketing expenses	366,050	2	361,597	2
General and administrative expenses	919,228	5	840,920	5
Research and development expenses	<u>830,251</u>	<u>5</u>	<u>762,530</u>	<u>4</u>
Total operating expenses	<u>2,115,529</u>	<u>12</u>	<u>1,965,047</u>	<u>11</u>
PROFIT FROM OPERATIONS	<u>2,352,836</u>	<u>13</u>	<u>2,878,283</u>	<u>16</u>
NON-OPERATING INCOME AND EXPENSES				
Subsidized revenue (Notes 4 and 15)	7,377	-	16,653	-
Finance costs (Notes 4, 20 and 26)	(38,936)	-	(45,755)	-
Share of profit or loss of subsidiaries and associates accounted for using the equity method (Notes 4 and 11)	(308,424)	(2)	(420,922)	(2)
Interest income (Notes 4 and 26)	39,329	-	32,327	-
Other income (Notes 4 and 26)	79,555	1	104,716	-
Net foreign exchange gain (Notes 4 and 30)	233,087	1	25,971	-
Other expenses	(340)	-	(120)	-
Loss on disposal of property, plant and equipment (Notes 4 and 26)	(39,477)	-	(4,754)	-
Valuation gain (loss) on financial assets (liabilities) at fair value through profit or loss (Note 4)	<u>(38,353)</u>	<u>-</u>	<u>5,285</u>	<u>-</u>
Total non-operating income and expenses	<u>(66,182)</u>	<u>-</u>	<u>(286,599)</u>	<u>(2)</u>
PROFIT BEFORE INCOME TAX	2,286,654	13	2,591,684	14
INCOME TAX EXPENSE (Notes 4 and 21)	<u>314,706</u>	<u>2</u>	<u>556,936</u>	<u>3</u>
NET PROFIT FOR THE YEAR	<u>1,971,948</u>	<u>11</u>	<u>2,034,748</u>	<u>11</u>

(Continued)

# Hiwin Technologies Corporation

## PARENT COMPANY ONLY STATEMENTS OF COMPREHENSIVE INCOME FOR THE YEARS ENDED DECEMBER 31, 2024 AND 2023 (In Thousands of New Taiwan Dollars, Except Earnings Per Share)

	2024		2023	
	Amount	%	Amount	%
OTHER COMPREHENSIVE INCOME (LOSS) (Note 4)				
Items that will not be reclassified subsequently to profit or loss:				
Remeasurement of defined benefit plans (Note 17)	\$ 6,450	-	\$ (6,571)	-
Unrealized gain on investment in equity instruments at fair value through other comprehensive income	765,228	4	69,397	-
Share of other comprehensive income (loss) of subsidiaries and associates accounted for using the equity method	3,809	-	(6,200)	-
Income tax relating to items that will not be reclassified subsequently to profit or loss (Note 21)	<u>(1,290)</u>	<u>-</u>	<u>1,314</u>	<u>-</u>
	<u>774,197</u>	<u>4</u>	<u>57,940</u>	<u>-</u>
Items that may be reclassified subsequently to profit or loss:				
Exchange differences on translating foreign operations	206,683	1	124,790	1
Share of the other comprehensive income (loss) of subsidiaries and associates accounted for using the equity method	(262)	-	31	-
Income tax relating to items that may be reclassified subsequently to profit or loss (Note 21)	<u>(41,337)</u>	<u>-</u>	<u>(24,958)</u>	<u>-</u>
	<u>165,084</u>	<u>1</u>	<u>99,863</u>	<u>1</u>
Other comprehensive income (loss) for the year, net of income tax	<u>939,281</u>	<u>5</u>	<u>157,803</u>	<u>1</u>
TOTAL COMPREHENSIVE INCOME FOR THE YEAR	<u>\$ 2,911,229</u>	<u>16</u>	<u>\$ 2,192,551</u>	<u>12</u>
EARNINGS PER SHARE (Note 22)				
Basic	<u>\$ 5.57</u>		<u>\$ 5.75</u>	
Diluted	<u>\$ 5.56</u>		<u>\$ 5.74</u>	

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

## Hiwin Technologies Corporation

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

	Ordinary Shares (Note 18)	Capital Surplus (Note 18)	Retained Earnings (Notes 18 and 22)		Other Equity (Note 4)		Total Equity
			Legal Reserve	Unappropriated Earnings	Exchange Differences on Translating the Financial Statements of Foreign Operations	Unrealized Gain (Loss) on Financial Assets at Fair Value Through Other Comprehensive Income	
BALANCE AT JANUARY 1, 2023	\$ 3,537,923	\$ 7,479,735	\$ 3,390,134	\$ 20,069,127	\$ (380,702)	\$ 655,113	\$ 34,751,330
Appropriation of 2022 earnings							
Legal reserve	-	-	431,207	(431,207)	-	-	-
Cash dividends - NT\$5.5 per share	-	-	-	(1,945,857)	-	-	(1,945,857)
	-	-	431,207	(2,377,064)	-	-	(1,945,857)
Disposal of investments in equity instruments designated as at fair value through other comprehensive income	-	-	-	51,655	-	(51,655)	-
Net profit for the year ended December 31, 2023	-	-	-	2,034,748	-	-	2,034,748
Other comprehensive income (loss) for the year ended December 31, 2023, net of income tax	-	-	-	(11,457)	99,863	69,397	157,803
Total comprehensive income for the year ended December 31, 2023	-	-	-	2,023,291	99,863	69,397	2,192,551
BALANCE AT DECEMBER 31, 2023	3,537,923	7,479,735	3,821,341	19,767,009	(280,839)	672,855	34,998,024
Appropriation of 2023 earnings							
Legal reserve	-	-	207,495	(207,495)	-	-	-
Cash dividends - NT\$2.5 per share	-	-	-	(884,481)	-	-	(884,481)
	-	-	207,495	(1,091,976)	-	-	(884,481)
Changes in percentage of ownership interests in subsidiaries	-	-	-	(95,725)	-	-	(95,725)
Disposal of investments in equity instruments designated as at fair value through other comprehensive income	-	-	-	(40,045)	-	40,045	-
Net profit for the year ended December 31, 2024	-	-	-	1,971,948	-	-	1,971,948
Other comprehensive income (loss) for the year ended December 31, 2024, net of income tax	-	-	-	8,969	165,084	765,228	939,281
Total comprehensive income for the year ended December 31, 2024	-	-	-	1,980,917	165,084	765,228	2,911,229
BALANCE AT DECEMBER 31, 2024	\$ 3,537,923	\$ 7,479,735	\$ 4,028,836	\$ 20,520,180	\$ (115,755)	\$ 1,478,128	\$ 36,929,047

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

# Hiwin Technologies Corporation

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

	2024	2023
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>		
Income before income tax	\$ 2,286,654	\$ 2,591,684
Adjustments for:		
Depreciation expenses	1,771,576	1,713,762
Amortization expenses	14,062	6,100
Expected credit loss reversed	117	-
Net loss (gain) on fair value changes of financial assets and liabilities at fair value through profit or loss	5,311	(9,738)
Finance costs	38,936	45,755
Interest income	(39,329)	(32,327)
Dividend income	(1,897)	(9,531)
Share of profit or loss of subsidiaries and associates accounted for using the equity method	308,424	420,922
Loss on disposal of property, plant and equipment	39,477	4,754
Impairment loss recognized on non-financial assets	34,000	24,000
Realized gains on transactions with associate	(46,855)	(407,598)
Unrealized foreign currency exchange loss (gain), net	(12,725)	50,266
Others	(1,562)	(838)
Changes in operating assets and liabilities		
Financial assets mandatorily classified as at fair value through profit or loss	9,738	(4,529)
Notes receivable	877	(7,720)
Trade receivables	(760,365)	37,866
Inventories	186,379	1,218,546
Other current assets	78,777	26,511
Contract liabilities	17,724	(26,233)
Notes payable	(3,514)	3,554
Trade payables	409,614	62,373
Other payables	(60,961)	(402,455)
Other current liabilities	587	(1,137)
Net defined benefit liabilities	(10,286)	(64,878)
Cash generated from operations	4,264,759	5,239,109
Interest received	39,482	31,991
Dividend received	1,897	9,531
Interest paid	(40,410)	(45,028)
Income tax paid	(706,336)	(982,951)
Net cash generated from operating activities	<u>3,559,392</u>	<u>4,252,652</u>
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>		
Proceeds from sale of financial assets at fair value through other comprehensive income	11,308	61,333
Proceeds from refunds from financial assets at fair value through other comprehensive income capital premium	2,000	5,146
Proceeds from sale of financial assets at amortized cost	-	2,794
Payments for property, plant and equipment	(2,034,962)	(1,522,601)

(Continued)

## Hiwin Technologies Corporation

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

	2024	2023
Proceeds from disposal of property, plant and equipment	\$ 10,177	\$ 2,967
Decrease in refundable deposits	1,205	68
Increase in other non-current assets	(25,817)	(10,614)
Increase in prepayments for machinery and equipment	<u>(862,750)</u>	<u>(595,551)</u>
Net cash used in investing activities	<u>(2,898,839)</u>	<u>(2,056,458)</u>
CASH FLOWS FROM FINANCING ACTIVITIES		
Proceeds from long-term borrowings	978,500	780,400
Repayments of long-term borrowings	(388,195)	(571,313)
Increase in guarantee deposit received	417	130
Repayment of the principal portion of lease liabilities	(76,979)	(77,580)
Dividends paid	(884,481)	(1,945,857)
Acquisition of additional shares of subsidiary	(502,847)	(99,300)
Increase in prepayments for investments	<u>-</u>	<u>(180,357)</u>
Net cash used in financing activities	<u>(873,585)</u>	<u>(2,093,877)</u>
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS	(213,032)	102,317
CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE YEAR	<u>4,481,180</u>	<u>4,378,863</u>
CASH AND CASH EQUIVALENTS AT THE END OF THE YEAR	<u>\$ 4,268,148</u>	<u>\$ 4,481,180</u>

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

**Appendix 5**

# **HIWIN Technologies Corp.**

## **2024 Earnings Distribution Table**

Unit: NTD dollars

Opening undistributed profit	18,675,032,515
Retained earnings adjusted for investments using the equity method	(91,915,008)
Defined benefit plan remeasurement recognized in retained earnings	5,160,484
Disposal of equity instrument investments measured at fair value through other comprehensive profit and loss, accumulated profits and losses are transferred directly to retained earnings	(40,045,055)
Net profit for the period	1,971,947,561
Provision of legal reserve (10%)	(184,514,798)
Distributable surplus for the period	20,335,665,699
Assign items	
Share dividends (6%)	212,275,344
Cash dividends (18%)	636,826,032
Undistributed profit at the end of the period	19,486,564,323



## HIWIN Technologies Corp.

### Comparison Table of Provisions Before and After Revision of Articles of Incorporation

Amended Provisions	Article Before Amendment	Amendment Instructions
<p>Article 31</p> <p>If the Company has profits for the fiscal year, it shall allocate 1. Employee compensation, which shall not be less than 1%, <u>including no less than 0.3% for junior employees</u>. 2. director remuneration, which shall not exceed 4%. Employee compensation shall be distributed in stocks or cash as determined by the Board of Directors, whereas director remuneration shall be distributed in cash. Proposals for the distribution of employee and director compensation shall be reported at the shareholders' meeting. However, in the event of accumulated losses, an amount sufficient to cover these losses shall be reserved prior to the allocation of director remuneration and</p>	<p>Article 31</p> <p>If the Company has profits for the fiscal year, it shall allocate 1. Employee compensation, which shall not be less than 1%. 2. director remuneration, which shall not exceed 4%. Employee compensation shall be distributed in stocks or cash as determined by the Board of Directors, whereas director remuneration shall be distributed in cash. Proposals for the distribution of employee and director compensation shall be reported at the shareholders' meeting. However, in the event of accumulated losses, an amount sufficient to cover these losses shall be reserved prior to the allocation of director remuneration and employee compensation</p>	<p>Amended in accordance with the Presidential Order No. 11300069631 on August 7th, 2024, add a certain percentage of employee's profit is allocated to junior employees and revise the way of text expression.</p>

employee compensation according to the aforementioned percentages.	according to the aforementioned percentages.	
<p>Article 35</p> <p>(omitted.) The thirty-fifth amendment was made on June 27, 2022.</p> <p><u>The thirty-sixth amendment was made on May 28, 2025.</u></p>	<p>Article 5-1</p> <p>(omitted.) The thirty-fifth amendment was made on June 27, 2022.</p>	<p>Add revision date.</p>

## HIWIN Technologies Corp.

### The List of Candidates for the Board of Directors

No.	Name	Shareholding	Education	Experience	Present position
1	Wen-Hen Chuo	6,845,702	Master of Business Administration (MBA), Dominican University of California, USA Honorary Doctor of Engineering, National Formosa University	Executive VP of HIWIN Technologies Corp. Managing Director of Taiwan Machine Tool & Accessory Builders' Association (TMBA) Managing Director Taiwan Association of Machinery Industry (TAMI) Member of the Chinese National Federation of Industries (CNFI) Youth Committee Member of Chinese National Association of Industry and Commerce (CNAIC) Youth Affairs Committee Supervisor of Taiwan Electronic Equipment Industry Association (TEEIA) Director of Taiwan Association of Machinery Industry(TAMI) and Vice Chairman of Professional Committee of Mechanical Components Director of Precision Machinery Development Association(CMD) Director of Chinese International Economic Cooperation Association, Taiwan Director of Taiwan India Business Association	Chairman and Co-Executive Officer of HIWIN Technologies Corp. Chairman and CEO of Matrix Precision Co., Ltd. Chairman of HIWIN Investment and Holding Corp. Chairman of HIWIN Corporate Management Co., Ltd. Chairman of HIWIN USA Chairman of HIWIN Germany Chairman of Yong-Yin Investment and Holding Corp. Board Director of HIWIN Japan Board Director of HIWIN Singapore Board Director of HIWIN Korea Board Director of HIWIN Italy Board Director of Matrix Machine Tool (Coventry) Ltd. Board Director of Ever Fortune. AI Co. Ltd. (Corporate Representative) Board Director of HIWIN Education Foundation

No.	Name	Shareholding	Education	Experience	Present position
2	Yong-Cai Chuo	10,990,759	<p>Master of Public Administration, University of San Francisco</p> <p>Honorary Doctor of Engineering, National Kaohsiung University of Science and Technology</p> <p>Honorary Doctor of Management, National Chung Cheng University</p> <p>Honorary Doctor of Engineering, National Taiwan University of Science and Technology</p> <p>Honorary Doctor of Philosophy, National Tsing Hua University</p> <p>Honorary Doctor of Science, China Medical University, Taiwan</p> <p>Honorary Doctor of Engineering, National Taiwan University</p>	<p>Chairman of Matrix Precision Co., Ltd</p> <p>Chairman of the Legal Representative of HIWIN Mikrosystem Corp.</p> <p>Executive Secretary of Credit Review and Investment Committees, Chiao Tung Bank</p> <p>Member of Executive Yuan International Economic Strategy Group Advisory Committee</p> <p>Member of Executive Yuan Productivity 4.0 Steering Committee</p> <p>Member of Industrial Advisory Committee, Ministry of Economic Affairs</p> <p>Member of the Smart Machinery Advisory Committee, Ministry of Economic Affairs</p> <p>Member of the Higher Education Review Committee, Ministry of Education</p> <p>Member of the Industry-Academia Advisory Council, Ministry of Science and Technology</p> <p>Director of the Chinese National Federation of Industries (CNFI)</p> <p>Executive Director of the Chinese National Association of Industry and Commerce (CNAIC)</p> <p>Founding Chairman of Taiwan Automation Intelligence and Robotics Association (TAIROA)</p> <p>Chairman of Taiwan Machine Tool &amp; Accessory Builders' Association (TMBA)</p>	<p>Board Director and CEO of HIWIN Technologies Corp.</p> <p>Legal Representative of Director and Co-Executive Officer of HIWIN Mikrosystem Corp.</p> <p>Legal Representative of Director and Co-Executive Officer of Matrix Precision Co., Ltd</p> <p>Board Director of HIWIN Investment and Holding Corp.</p> <p>Board Director of HIWIN Education Foundation</p> <p>Board Director of Asia University, Taiwan</p>

No.	Name	Shareholding	Education	Experience	Present position
3	Chin-Tsai Chen	4,053,411	Master of Public Administration, University of San Francisco Master of Accountancy, Tamkang University Honorary Doctorate of Tamkang University Honorary Doctor of Medicine, Taipei Medical University	Director of NAMCHOW Industrial Co., Ltd. President of NAMCHOW Industrial Co., Ltd.	Vice-Chairman of HIWIN Technologies Corp. Chairman and President of WIN Semiconductors Chairman of ITEQ Corporation Chairman of Winying Venture Capital (Co., Ltd.) (Legal representative) Chairman of Winan Investment (Co., Ltd.) (Legal representative) Chairman of Winjen Investment (Co., Ltd.) (Legal representative) Chairman of Bonmow Investment (Legal representative) Chairman of WinLux Biomedical Technology (Legal representative) Board Director of Chang Woen Recycling Technology Co., Ltd. (Legal Representative) Board Director of Phalanx Biotech Group (Legal representative) Board Director of Taiwan New Economy Foundation (TNEF) Independent director of Tong Hsing Electronics Independent director of Inventec Besta Co., Ltd. Supervisor of Excellence Sporting Goods Co., Ltd. Supervisor of Comax Sporting Goods Co., Ltd.

No.	Name	Shareholding	Education	Experience	Present position
4	Shou-Yeu Chuo	5,358,912	Master of Finance Management, Baruch College, The City University of New York	Secretary of CFO Office of Bank SinoPac Vice Chairman HIWIN Mikrosystem Corp.	Board Director of HIWIN Technologies Corp. Chairman and Executive Officer of HIWIN Mikrosystem Corp. Vice Chairman and Co-Executive Officer of Matrix Precision Co., Ltd Board Director of HIWIN Japan Board Director of HIWIN USA Board Director of HIWIN Germany Board Director of HIWIN Singapore Board Director of HIWIN Investment and Holding Corp. Board Director of HIWIN Corporate Management Co., Ltd. Supervisor of Yong-Yin Investment and Holding Corp.

No.	Name	Shareholding	Education	Experience	Present position
5	Hui-Chin Tsai	4,132,740	Phillips Academy PhD in Organizational Psychology	Executive Vice President of HIWIN Technologies Corp. Host of the Ministry of Economic Affairs' Industry Leadership Program "Sailor Program" Member of Private Sector Advisory Committee at Executive Yuan Smart Nation Promotion Group Member of Executive Yuan Technical and Vocational Education Review Council Committee Executive Director of Taiwan Automation Intelligence and Robotics Association (TAIROA) Executive Director of Taiwan Machine Tool and Accessory Builders' Association (TMBA) Founder of Taiwan Elimi (Yi Li Mi) Alumni Association Director of "Chuang Zhao Qi Ji" Documentary (2020)	Board Director, President and Co-Executive Officer of HIWIN Technologies Corp. Chairman and Chief Executive Officer of HIWIN Education Foundation Chairman of HIWIN Samoa Representative Director (Chairman) of HIWIN Japan Board Director of HIWIN USA Board Director of HIWIN China Board Director of HIWIN Korea Board Director of HIWIN Investment and Holding Corp. Board Director of Taiwan Design Research Institute (TDRI) Executive Director of Precision Machinery Research Development Center (PMC) Director of Higher Education Evaluation and Accreditation Council of Taiwan Chairman of Taiwan Excellence Brand Association (TEBA)
6	Sanxing Investment Co., Ltd.	4,285,730	Not applicable	Supervisor of HIWIN Technologies Corp. Board Director of HIWIN Technologies Corp.	Board Director of HIWIN Technologies Corp. Director of Tung Kang Industrial Co., Ltd.
7	Cheng-Lun Lee	563,555	Bachelor of Literature, the University of Sydney	President of Market Finder Corporation President of Chen Yong Limited President of Nijang co., ltd.	President of Nijang co., ltd.

# HIWIN Technologies Corp.

## The List of Candidates for the Independent Directors

No.	Name	Shareholding	Education	Experience	Present position	The nomination reasons for candidates who have served three terms as independent directors
8	Zheng-He Jiang	0	National Chengchi University Master of Administrative Management Passed the Higher Civil Service Examination for Accounting and Auditing Personnel	Chief Audit Officer of Auditing Office under the Board of Directors, Taiwan Financial Holdings Co., Ltd., Division Chief of Financial Examination Bureau at Financial Supervisory Commission, Executive Yuan Division Chief of Monetary Affairs Bureau, Ministry of Finance	Independent Director of HIWIN Technologies Corp. The convener of HIWIN Technologies Corp.'s Remuneration Committee The convener of HIWIN Technologies Corp.'s Nomination Committee	Mr. Cheng-He Jiang previously served as the Chief Auditor of Taiwan Financial Holdings and has extensive experience in finance, auditing, risk management, and the financial industry. HIWIN Technologies Corp. needs to rely on his expertise. The Board is of the view that Mr. Jiang continues to possess the requisite independence in the exercise of his judgment and the execution of his duties., and has not established any relationships with management (or other parties) that could impair his ability to exercise the objective judgment in the best interests of the Company or to discharge the duties impartially.



No.	Name	Shareholding	Education	Experience	Present position	The nomination reasons for candidates who have served three terms as independent directors
9	Cheng-Yuan Chen	0	Ph.D. of Finance, the University of Texas at Dallas Master of Business Administration, National Chengchi University Bachelor of Management Science, National Chiao Tung University	Principal of I-Shou University Principal of National Kaohsiung University of Science and Technology Executive Officer of Higher Education Evaluation Independent Director of Taiwan Tobacco and Liquor Corporation Board Director of Taiwan Insurance Guaranty Fund Board Director of Corporate Synergy Development Center Board Director of HIWIN Education Foundation	Independent Director of HIWIN Technologies Corp. Member of HIWIN Technologies Corp.'s Remuneration Committee Member of HIWIN Technologies Corp.'s Nomination Committee Principal of China University of Technology Chairman of Chinese Management Association Vice Chairman of Taipei Independent Director Association Board Director of Taiwan Assessment and Evaluation Association Board Director of Management Committee Managing Retirement, Compensation, Resignation and Severance Matters for Private School Teachers and Staff Director of CTCI Education Foundation Supervisor of Financial Ombudsman Institution Managing Supervisor of Taiwan Small and Medium Enterprise Counseling Foundation	NA

No.	Name	Shareholding	Education	Experience	Present position	The nomination reasons for candidates who have served three terms as independent directors
10	Hui-Show Li	0	EMBA of National Taiwan Normal University	Assistant Manager of Taipei Branch, Mega Bank	Independent Director of HIWIN Technologies Corp. Member of HIWIN Technologies Corp.'s Remuneration Committee Member of HIWIN Technologies Corp.'s Nomination Committee	NA

## HIWIN Technologies Corp.

### Proposal of Release the Prohibition on Directors from Participation in Competitive Business

Name	Release of the non-compete restrictions for the company name and their representatives
Wen-Hen Chuo	Chairman and CEO of Matrix Precision Co., Ltd Board Director of Ever Fortune. AI Co. Ltd. (Corporate Representative)
Yong-Cai Chuo	Board director (Corporate Representative) and Co-Executive Officer of Matrix Precision Co., Ltd Board director (Corporate Representative) and Co-Executive Officer of HIWIN Mikrosystem Corp.
Chin-Tsai Chen	Chairman and President of WIN Semiconductors Chairman of ITEQ Corporation Board Director of Phalanx Biotech Group(Corporate representative) Board Director of Chang Woen Recycling Technology Co., Ltd. (Corporate Representative) Independent director of Tong Hsing Electronics Independent director of Inventec Besta Co., Ltd.
Shou-Yeu Chuo	Chairman and Executive Officer of HIWIN Mikrosystem Corp. Vice Chairman and Co-Executive Officer of Matrix Precision Co., Ltd
Sanxing Investment Co., Ltd.	Board Director of Tung Kang Industrial Co., Ltd.