

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549

FORM 8-K

CURRENT REPORT

Pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934

Date of Report (Date of earliest event reported): December 26, 2023

DIODES INCORPORATED

(Exact name of Registrant as Specified in Its Charter)

Delaware
(State or Other Jurisdiction
of Incorporation)

002-25577
(Commission File Number)

95-2039518
(IRS Employer
Identification No.)

4949 Hedgcoxe Road, Suite 200
Plano, Texas
(Address of Principal Executive Offices)

75024
(Zip Code)

Registrant's Telephone Number, Including Area Code: 972 987-3900

(Former Name or Former Address, if Changed Since Last Report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Securities registered pursuant to Section 12(b) of the Act:

Title of each class	Trading Symbol(s)	Name of each exchange on which registered
Common Stock, Par Value \$0.66 2/3	DIOD	The Nasdaq Stock Market LLC

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§ 230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§ 240.12b-2 of this chapter).

Emerging growth company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.

Item 5.02 Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers.

(c)

On December 26, 2023, Diodes Incorporated (the “Company”) Board of Directors appointed Gary Yu as President of the Company, effective January 2, 2024. Dr. Keh-Shew Lu shall remain Chairman, Chief Executive Officer (“CEO”) and principal executive officer of the Company. Mr. Yu shall remain the Company’s principal operating officer however he will no longer hold the title Chief Operating Officer.

Mr. Yu is the currently the Company’s COO. Mr. Yu has been with the Company since 2008. He was appointed COO on February 9, 2023. Prior to becoming COO, Mr. Yu most recently served as Senior Vice President with responsibility for Business Groups and the integration of Lite-On Semiconductor Corporation. Prior roles in the Company included President, Asia Pacific Region; General Manager of the Company’s Shanghai wafer fabrication operation and the Company’s BCD business unit; Vice President of Asia Pacific Sales; and manager of the Company’s sensor and satellite business unit. Prior to joining the Company, Mr. Yu spent over ten years at Lite-On Semiconductor Corporation as Vice President, Worldwide Sales and at Texas Instruments in IT, finance and capacity planning positions. Mr. Yu holds a bachelor’s degree in MIS from Fu-Jen University, Taiwan, a master’s degree in Telecommunication Engineering from Southern Methodist University, and an MBA from the University of Dallas.

Mr. Yu is married to the niece of Dr. Keh-Shew Lu, the Company’s current Chairman, President and CEO. Details of Mr. Yu’s compensation are provided in the Summary Compensation Table of the Company’s proxy statement filed with the United States Securities and Exchange Commission on April 13, 2023 in connection with the Company’s 2023 annual meeting of stockholders. Except as described herein, Mr. Yu has no family relationships with any director or executive officer of the Company and there are no transactions in which Mr. Yu has an interest requiring disclosure under Item 404(a) of Regulation S-K.

Item 7.01 Regulation FD Disclosure.

On December 26, 2023, the Company issued a press release announcing the election of Mr. Gary Yu as the Company’s President. A copy of the press release is furnished as Exhibit 99.1.

The information in this Item 7.01, including Exhibit 99.1, will not be treated as filed for the purposes of Section 18 of the Securities Exchange Act of 1934 (the “Exchange Act”) or otherwise be subject to the liabilities of that section. This information will not be incorporated by reference into a filing under the Securities Act of 1933, or into another filing under the Securities Exchange Act of 1934, unless that filing expressly refers to specific information in this Form 8-K. The furnishing of the information in this Item 7.01 is not intended to, and does not, constitute a representation that the information in this Item 7.01 is material information that is not otherwise publicly available.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits

<u>Exhibit Number</u>	<u>Description</u>
99.1	Press Release dated December 26, 2023
104	Cover Page Interactive Data File (embedded within the Inline XBRL document)

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned thereunto duly authorized.

DIODES INCORPORATED

Date: December 26, 2023

By: /s/Brett R. Whitmire
Brett R. Whitmire
Chief Financial Officer

Diodes Incorporated Announces Promotion of Gary Yu to President

Promotion Further Supports Long-Term Succession Plan

Plano, Texas – December 26, 2023 – Diodes Incorporated (Diodes) (Nasdaq: DIOD) today announced that as part of a multi-year CEO succession plan its board of directors has approved the promotion of Gary Yu to President effective January 2, 2024. Dr. Keh-Shew Lu will continue to serve as Chairman and CEO until at least May 31, 2027, which is consistent with his current employment agreement.

Mr. Yu joined Diodes in 2008 and currently serves as Chief Operating Officer, a position he was appointed to in February 2023. Prior to Diodes, he spent over 10 years at Lite-On Semiconductor as Vice President of Worldwide Sales and at Texas Instruments in IT, finance and manufacturing capacity planning. For more biographical information, please see Diodes' website at www.diodes.com.

As President, Mr. Yu will be working closely with Dr. Lu who will continue managing the Company, overseeing strategic direction and acting as the primary liaison between the Company and the board of directors. All executive officers and regional presidents will report to Gary.

Chairman and CEO, Dr. Keh-Shew Lu, commented, "Gary has been an integral part of the Diodes' organization since joining in 2008 from Lite-On Semiconductor and has risen in rank and responsibility since that time. He has been a reliable and trusted partner for the executive team and myself related to the strategic and operational decisions at the Company. Over his tenure, Diodes has evolved significantly from a product-focused company to a total solutions sales approach, reaching \$2 billion in revenue last year. His extensive and in-depth knowledge of Diodes' business, customers and manufacturing operations provides a valuable foundation for his expanded roles as a key executive leader."

Gary Yu stated, "I am honored and excited to have the opportunity to lead our talented global team in this new capacity. Building on the Company's strong foundation of operational excellence, I am passionate about developing a broad portfolio of innovative products to enable customer success in the various markets we serve. Together with the team, we are energized by the opportunities ahead of us and are committed to driving the next stage of growth, financial performance and value creation for all of our shareholders, employees, customers and partners alike."

About Diodes Incorporated

Diodes Incorporated (Nasdaq: DIOD), a Standard and Poor's SmallCap 600 and Russell 3000 Index company, delivers high-quality semiconductor products to the world's leading companies in the automotive, industrial, computing, consumer electronics, and communications markets. We leverage our expanded product portfolio of discrete, analog, and mixed-signal products and leading-edge packaging technology to meet customers' needs. Our broad range of application-specific solutions and solutions-focused sales, coupled with worldwide operations of 32 sites, including engineering, testing, manufacturing, and customer service, enables us to be a premier provider for high-volume, high-growth markets. For more information visit www.diodes.com.

Automotive-compliant – AEC qualified, manufactured in IATF certified facilities supporting PPAP documents.

The Diodes logo is a registered trademark of Diodes Incorporated in the United States and other countries.

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