

DELTA AIR LINES INC /DE/
Form FWP
February 07, 2011
Filed Pursuant to Rule 433
Registration No. 333-167811

February 7, 2011

Delta Air Lines, Inc. (Delta)
(NYSE Symbol: DAL)

Securities: Pass Through Certificates, Series 2010-1B (the Class B Certificates)

Amount: \$100,447,000

Preliminary Prospectus Supplement: Delta has prepared and filed with the SEC a Preliminary Prospectus Supplement, dated February 7, 2011 (the Preliminary Prospectus Supplement), which includes additional information regarding the Class B Certificates. Terms used but not defined herein shall have the meanings set forth in the Preliminary Prospectus Supplement.

Ratings: It is a condition to the issuance of the Class B Certificates that they be rated by Moody s and Standard & Poor s at not less than the ratings set forth in the table below:

Moody s:	Ba3
Standard & Poor s:	BB+

The issuance of the Class B Certificates is also subject to receipt of written confirmation from Moody s and Standard & Poor s that the issuance of the Class B Certificates would not result in a reduction, withdrawal or suspension of the ratings of the Class A Certificates.

Public Offering Price: 100%

CUSIP: 24781P AA7

ISIN: US24781PAA75

Coupon/Stated Interest Rate: 6.375%

Make-Whole Spread over Treasuries: 0.50%

Class B Liquidity Provider Rating: The Class B Liquidity Provider currently meets the Liquidity Threshold Rating requirement. The Class B Liquidity Provider has Short-Term Ratings of P-1 from Moody s and A-1 from Standard & Poor s.

Available Amount under the Class B Liquidity Facility at July 2, 2011¹:	\$9,605,244
Initial Maximum Commitment under the Class B Liquidity Facility:	\$9,605,244
Underwriters Purchase Commitments:	
Goldman, Sachs & Co.:	\$33,482,334
Deutsche Bank Securities Inc.:	\$33,482,333
Morgan Stanley & Co. Incorporated:	\$33,482,333
Underwriting Commission:	\$1,130,029
Concession to Selling Group Members:	0.50%
Discount to Broker/Dealers:	0.25%
Transfer Restrictions for Class B Certificates:	The Class B Certificates will be subject to transfer restrictions. They may be sold only to qualified institutional buyers, as defined in Rule 144A under the Securities Act of 1933 (as amended), for so long as they are outstanding.
Underwriting Agreement:	February 7, 2011
Settlement:	February 14, 2011 (T+5) closing date, the 5th business day following the date hereof.
<p>A rating is not a recommendation to purchase, hold or sell the Class B Certificates, and such rating does not address market price or suitability for a particular investor. There can be no assurance that the ratings assigned on the Class B Issuance Date by Moody's and Standard & Poor's to the Class B Certificates referred to above will not be lowered or withdrawn by one or more rating agencies.</p> <p>The issuer has filed a registration statement (including a prospectus) and a related prospectus supplement with the SEC for the offering to which this communication relates. Before you invest, you should read the prospectus in that registration statement, the prospectus supplement and other documents the issuer has filed with the SEC for more complete information about the issuer and this offering. You may get these documents for free by visiting EDGAR on the SEC Web site at www.sec.gov. Alternatively, the issuer, any underwriter or any dealer participating in the offering will arrange to send you the prospectus and prospectus supplement if you request them by calling Goldman, Sachs & Co. toll-free 1-866-471-2526, Deutsche Bank Securities Inc. toll-free 1-800-503-4611 or Morgan Stanley toll-free 1-866-718-1649 (institutional investors).</p>	

¹ The first Regular Distribution Date after the Class B Issuance Date.

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the conviction of, or a plea of nolo contendere by, the executive to a felony; or

a charge or indictment of a felony, the defense of which renders the executive substantially unable to perform his duties under his employment agreement.

In the event employment is terminated by the Company without “cause,” the executive either may (a) commence a one-year paid leave of absence (“LOA”), or (b) forego such LOA and the benefits associated therewith. If the executive chooses to commence the LOA, the potential payments to the executive are as follows:

Payments during the leave of absence. During the LOA, the executive will continue as a full-time employee of the Company, entitled to receive all the benefits provided under his employment agreement, namely: (1) his annual base salary; (2) participation in any executive bonus plan of the Company, prorated to the beginning of the LOA; (3) reimbursement for all reasonable and documented business expenses; (4) paid vacation in accordance with the Company’s vacation policy for employees generally; (5) participation in all plans provided to employees in general; (6) a life insurance policy in the amount in effect on the date of the employment agreement; and (7) a disability policy in the maximum insurable amount.

Payments after the leave of absence. At the end of the LOA, neither the Company nor the executive shall have any further duties under his employment agreement, except that (1) the Company shall continue to pay to the executive, or his estate, the annual base salary for one year, and (2) all share-based compensation previously granted shall continue to vest and shall remain exercisable for the full term thereof, determined without regard to the termination of employment.

If the executive chooses to forego the LOA and the benefits associated therewith, the vesting of any options, restricted stock or RSUs awarded to the executive and his ability to exercise them upon termination will be governed by the terms of the 2013 Plan and the 2001 Incentive Plan and his equity award agreements. The 2001 Incentive Plan generally provides, that if the executive is terminated for any reason other than death or “permanent disability” (as defined), the

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award will be exercisable until the earlier of (1) the expiration date of the award (generally ten years from date of grant), or (2) for three months after the termination date of the executive.

The 2013 Plan generally provides if the executive is terminated for any reason other than for Cause (as defined) or death or Disability (as defined), then the vested portions of his then-outstanding equity awards may be exercised by him or his personal representative within three months after the termination date and all unvested portions of all then-outstanding equity awards shall be forfeited without consideration as of the termination date (except for repayment of any amounts he had paid to the Company to acquire unvested portions underlying the forfeited equity awards).

Payment Upon Termination With Cause

The employment agreement does not provide for a payment to the executive in the event of termination with cause. Although executive's employment agreement does not provide for payments to the executive in the event of his termination with cause, the executive may exercise his vested stock options, RSUs and/or restricted stock in accordance with corresponding stock plans and equity award agreements.

Payment Upon Termination Due To Death or Disability

The 2001 Incentive Plan generally provides that if the executive dies or becomes "permanently disabled" (as defined), the award will be exercisable by the executive's successor until the earlier of (1) the expiration date of the award (generally ten years from date of grant), or (2) for one year after such death or "permanent disability," to the extent such award was exercisable on the date of death or permanent disability. The awards will generally continue to vest according to the vesting schedule. The employment agreement does not provide for a payment to the executive in the event of termination due to death or disability, but he is entitled to receive benefits under the Company's disability plan or payments under the Company's life insurance plans as appropriate.

The 2013 Plan generally provides if the executive is terminated due to death or Disability (as defined), then the vested portions of his then-outstanding equity awards may be exercised by him or his personal representative within twelve months after the termination date and all unvested portions of all then-outstanding equity awards shall be forfeited without consideration as of the termination date (except for repayment of any amounts he had paid to the Company to acquire unvested portions underlying the forfeited equity awards).

Payment Upon a Change in Control

Upon a change in control, all share-based compensation granted to the executive shall vest immediately and be exercisable for the full term thereof. A change in control, as currently defined in the 2013 Plan, the 2001 Incentive Plan and the NEO's current employment agreement, means the occurrence of any one (or more) of the following:

- any person, including a group as defined in Section 13(d)(3) of the Exchange Act, as amended, becoming the beneficial owner of stock of the Company which entitles such holder to cast 25% or more of the total number of votes for the election of the Board;
- a cash tender offer, exchange offer, merger or other business combination, sale of assets or contested election, or combination of the foregoing, in which the directors of the Company immediately prior to such event cease to be a majority of the Board;
- the Company ceases to be an independent publicly owned company or a sale or other disposition is completed for all or substantially all the assets of the Company; or
- a tender offer or exchange offer (other than one made by the Company) in which the shares of the Company's stock are acquired.

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Payment Upon Retirement

The 2013 Plan, the 2001 Incentive Plan and forms of option and stock award agreements generally provide that upon retirement, the stock options will be exercisable until the earlier of (1) the expiration date of the option (generally ten years from date of grant) or stock award, or (2) for three months after the termination date of the executive.

Richard D. White, Julie Holland, Edmund Tang and Francis Tang

Payment Upon Termination

Because Messrs. White, Edmund Tang and Francis Tang and Ms. Holland do not have employment agreements with the Company, payments upon termination under any circumstance for them are governed by their respective equity award agreements, the 2013 Plan, the 2001 Incentive Plan and Company's general policies for termination of employees as specified in the Company's employee handbook. Please refer to the tables below in this Proxy Statement for further discussion of Mr. White's, Mr. Edmund Tang's, Mr. Francis Tang's and Ms. Holland's payments upon termination under any circumstance.

NEO Payments Upon Termination Events and Change In Control

The following tables assume (i) the triggering event took place on December 31, 2017; (ii) the price per share used to calculate the value of equity awards was \$28.67, the closing price per share on December 29, 2017, the last trading day of 2017; (iii) the intrinsic value of nonqualified stock option acceleration is calculated by multiplying the difference between the respective exercise prices of any unvested nonqualified stock option shares that would have been subject to acceleration and \$28.67 by the number of shares underlying the unvested nonqualified stock options that would have been subject to acceleration; (iv) the value of RSUs and 2015 Awards acceleration is calculated by multiplying \$28.67 by the number of RSUs and 2015 Awards that would have been subject to acceleration; and (v) a performance incentive bonus was earned for 2017 at the level set forth in the "Summary Compensation Table."

Name	Voluntary Termination	Termination	Termination	Change in Control (\$)(1)(4)
	or Termination With Cause (\$)(1)	Due to Disability or Death (\$)(1)(2)(4)	Without Cause (\$)(1)(3)	
Keh-Shew Lu	5,235,946	30,575,444	2,181,764	29,051,098
Richard D. White	2,020,576	4,174,710	532,503	3,642,207
Mark A. King	1,383,045	3,341,057	2,669,107	2,819,732
Julie Holland	435,578	1,422,623	394,401	1,028,222
Edmund Tang	480,540	1,347,274	480,540	866,734
Francis Tang	854,990	2,402,980	470,255	1,932,726

(1) Includes amounts in the table below that could be realized upon exercising vested stock options:

(2) Such amounts do not include a \$700,000 benefit for each NEO paid by the Company's life insurance policy upon death and do not include short- and long-term disability payments for the first year and long-term disability payments for the second year paid by disability insurance policies.

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(3) Reflects the estimate of the payments and benefits that each NEO would receive assuming the NEO's employment was terminated without "cause" on December 31, 2017, and in the case of Mr. King, should he choose to commence the LOA beginning on January 1, 2018. These disclosed amounts are estimates only and do not necessarily reflect the actual amounts that would be paid to the NEOs, which would only be known at the time they become eligible for such payments.

(4) Represents the value of the continued vesting of the following shares underlying options, RSUs, and PRSAs upon a death or disability on December 31, 2017:

Name	Amounts (\$) ^(a)
Keh-Shew Lu	3,711,600
Richard D. White	1,488,073
Mark A. King	861,720
Julie Holland	41,178
Edmund Tang	—
Francis Tang	384,735

(a) Amounts assume that all vested stock options as of December 31, 2017 are exercised as of December 31, 2017, and are calculated by multiplying the number of vested stock options by the difference between the exercise price and the closing price of the Company's Common Stock on December 31, 2017.

The following table reflects the estimate of the payments and benefits that each NEO would receive assuming the NEO's employment was terminated without "cause" on December 31, 2017, and the NEO Mr. King and Mr. Liu chose to commence the LOA beginning on January 1, 2018. These disclosed amounts are estimates only and do not necessarily reflect the actual amounts that would be paid to the NEOs, which would only be known at the time they become eligible for such payments.

Name	Life Insurance, Continued						Total (\$) (g)
	Base Salary (\$) (a)	Bonus (\$) (b)	Paid Vacation (\$) (c)	Medical Benefits (\$) (d)	Disability and AD&D Benefits (\$) (e)	Vesting of Share-based Compensation (\$) (f)	
Keh-Shew Lu	657,418	1,471,247	53,099	25,362	-	-	2,207,126
Richard D. White	-	500,262	32,241	-	-	-	532,503
Mark A. King	772,688	484,177	37,148	24,025	-	1,375,093	2,693,131
Julie Holland	-	370,521	23,880	-	-	-	394,401
Edmund Tang	-	451,445	29,095	-	-	-	480,540
Francis Tang	-	441,782	28,473	-	-	-	470,255

(a) For purposes of determining this amount, Dr. Lu would receive his current base salary for one-year following the termination and Mr. King would receive his current base salary during the LOA and the one-year period following the LOA. For the executive on LOA, the base salary will be paid over the year, in accordance with the Company's payroll practices. Payment of the base salary for the one year period following the LOA will be paid in a lump sum.

(b) Any bonus amount would be prorated based on days employed in 2017 and calculated using actual 2017 results per the performance criteria in accordance with the Company's executive bonus plan.

(c) Reflects the estimated lump sum value of 18-month accrual of paid vacations.

(d) Reflects the estimated lump sum value of premiums to be paid on behalf of the executive under the medical benefit plans for 18 months for Dr. Lu and during the LOA for Mr. King.

(e) In the event of termination without cause, the Company does not continue to provide benefits under the life, disability, and accidental death and dismemberment insurance plans.

(f) Mr. King's employment agreement provides for unvested stock options to continue to vest in the event of termination without cause.

(g) Assuming Mr. King chose to commence a one-year LOA beginning on January 1, 2018 if his employment was terminated without "cause," the estimate of the payments and benefits that he would receive are reflected in the above table. Dr. Lu's employment agreement provided certain payments and benefits of LOA if his employment was terminated with "cause." Because Messrs. White, Edmund Tang and Francis Tang and Ms. Holland do not have employment agreements with the Company, no estimates of payments or benefits are reflected in the above table.

Name	Stock			
	Options (#)	RSUs	PSU	Total
		(#)	(#)	(#)
Keh-Shew Lu	20,000	220,405	662,905	903,310
Richard D. White	6,250	55,111	19,861	81,222
Mark A. King	5,000	47,832	20,332	73,164
Julie Holland	1,750	23,066	11,316	36,132
Edmund Tang	2,500	22,583	7,583	32,666
Francis Tang	2,500	35,714	18,214	56,428

(a) This column includes the 600,000 2009 PRSAs that vested on February 20, 2018 for Dr. Lu.

PROPOSAL THREE

RATIFICATION OF THE APPOINTMENT OF INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM

The firm of Moss Adams LLP has been the Company's independent registered public accounting firm since 1993 and has been selected by the Board, upon the recommendation of the Audit Committee, to serve as the Company's independent registered public accounting firm for the fiscal year ending December 31, 2018. Professional services rendered by Moss Adams LLP for 2017 consisted of an audit of the Company's annual financial statements (including services incurred with rendering an opinion under Section 404 of the Sarbanes-Oxley Act of 2002) and review of quarterly financial statements, services related to filings with the SEC and meetings with the Company's Audit Committee. All professional services rendered by Moss Adams LLP during 2017 were furnished at customary rates and terms. Representatives of Moss Adams LLP are expected to be present at the Meeting and will have the opportunity to make a statement, if they so desire, and respond to appropriate questions from stockholders.

AUDIT FEES, AUDIT-RELATED FEES, TAX FEES AND ALL OTHER FEES

For the fiscal years ended December 31, 2017 and 2016, fees for the services provided by Moss Adams LLP were approximately as follows:

Description	2017	2016
Audit Fees (1)	\$1,289,522	\$1,397,227
Audit-Related Fees (2)	6,585	4,975
Tax Fees, professional services related to income tax.	—	—
All Other Fees, not included above.	—	—
Total	\$1,296,107	\$1,402,202

(1) Includes fees for professional services necessary to perform an audit or review in accordance with the standards of the Public Company Accounting Oversight Board, including services rendered for the audit of the Company's financial statements (including services incurred with rendering an opinion under Section 404 of the Sarbanes-Oxley Act of 2002) included in the Annual Report on Form 10-K and review of financial statements included in the Quarterly Reports on Form 10-Q.

(2) Includes assurance and related services that are reasonably related to the performance of the audit or review of the Company's financial statements and are not reported under Audit Fees of this section.

The Audit Committee administers the Company's engagement of Moss Adams LLP and pre-approves all audit and permissible non-audit services on a case-by-case basis. In approving non-audit services, the Audit Committee considers whether the engagement could compromise the independence of Moss Adams LLP, and whether for reasons of efficiency or convenience it is in the best interest of the Company to engage its independent registered public accounting firm to perform the services.

Moss Adams LLP has advised the Company that neither the firm, nor any member of the firm, has any financial interest, direct or indirect, in any capacity in the Company or its subsidiaries. The Audit Committee, in reliance on the independent registered public accounting firm, determined that the provision of these services is compatible with maintaining the independence of Moss Adams LLP.

Prior to engagement, the Audit Committee pre-approves all independent registered public accounting firm services. The fees are budgeted, and the Audit Committee may require the independent registered public accounting firm and

management to report actual fees versus the budget periodically throughout the year by category of service. During the year, circumstances may arise when it may become necessary to engage the independent registered public accounting firm for additional services not contemplated in the original pre-approved categories. In those instances, the Audit

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Committee is required to specifically pre-approve such additional services before engaging the independent registered public accounting firm.

The Audit Committee has delegated pre-approval authority to each of its members. Each member must report, for informational purposes only, any pre-approval decisions to the Audit Committee at its next scheduled meeting.

Although the appointment of Moss Adams LLP as the Company's independent registered public accounting firm for the fiscal year ending December 31, 2018 is not required to be submitted to a vote of stockholders, the Audit Committee believes that it is appropriate as a matter of policy to request that the stockholders ratify the appointment. If the stockholders do not ratify the appointment, which requires the affirmative vote of a majority of the outstanding shares of Common Stock present, in person or by proxy, and entitled to vote on the proposal at the Meeting, the Board will consider the selection of another independent registered public accounting firm.

THE BOARD UNANIMOUSLY RECOMMENDS A VOTE "FOR" THE RATIFICATION OF THE APPOINTMENT OF MOSS ADAMS LLP AS THE COMPANY'S INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM FOR THE FISCAL YEAR ENDING DECEMBER 31, 2018.

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PROPOSALS OF STOCKHOLDERS AND STOCKHOLDER NOMINATIONS FOR 2019 ANNUAL MEETING

Under certain circumstances, stockholders are entitled to present proposals at stockholder meetings. Currently, the 2019 annual meeting of stockholders is expected to be held on or about May 21, 2019.

SEC Rule 14a-8 provides that any stockholder proposal to be included in the proxy statement for the Company's 2019 annual meeting must be received by the Secretary of the Company at the Company's office at 4949 Hedgcoxe Road, Suite 200, Plano, Texas 75024 on or before December 7, 2018, in a form that complies with applicable regulations. If the date of the 2019 annual meeting is advanced or delayed more than 30 days from the date of the 2018 annual meeting, stockholder proposals intended to be included in the proxy statement for the 2019 annual meeting must be received by the Company within a reasonable time before the Company begins to print and mail the proxy statement for the 2019 annual meeting. Upon any determination that the date of the 2019 annual meeting will be advanced or delayed by more than 30 days from the date of the 2018 annual meeting, the Company will disclose the change in the earliest practicable Quarterly Report on Form 10-Q.

In addition, the Company's Bylaws require advance written notice of nominations or other matters that stockholders wish to present for action at an annual meeting other than those to be included in our proxy statement under Rule 14a-8. The Company must receive written notice of such nominations or other proposals to be presented at the 2019 annual meeting, at the address stated in the preceding paragraph, no earlier than the close of business on Tuesday, January 22, 2019 and no later than the close of business on Thursday, February 21, 2019. If written notice of such nominations or other matters is not received within the time set forth in the Company's Bylaws, the proxies solicited by the Board for the 2019 annual meeting of stockholders will confer authority on the proxyholders to vote the shares in accordance with the recommendations of the Board if the proposal is presented at the 2019 annual meeting of stockholders without any discussion of the proposal in the proxy statement for such meeting. If the date of the 2019 annual meeting is advanced or delayed more than 30 days from the anniversary date of the 2018 annual meeting, then if the stockholder proposal has not been submitted to the Company within a reasonable time before the Company mails the proxy statement for the 2019 annual meeting, the proxies will confer the authority set out in the preceding sentence.

Stockholders may suggest candidates for the Board. Stockholders who wish to request that the Governance Committee consider a candidate for election at the 2019 annual meeting should submit information about the candidate to the Governance Committee a reasonable time before the Company begins to print and mail the proxy statement for the 2019 annual meeting. The requesting stockholder should provide sufficient biographical information about the proposed candidate to satisfy the requirements of the SEC for inclusion in the proxy statement and to permit the Governance Committee to evaluate the proposed candidate in light of the criteria described in "Corporate Governance – Nominating Procedures and Criteria and Board Diversity." The request should also provide the full name, address and telephone number of the requesting stockholder and sufficient information to verify that the requesting stockholder is eligible to vote at the 2019 annual meeting. Additional information and certifications by the requesting stockholder and the proposed candidate may be required before the Governance Committee can make its evaluation.

ANNUAL REPORT AND FORM 10-K

The Company's annual report to stockholders for the year ended December 31, 2017 accompanies or has preceded this Proxy Statement. The annual report contains consolidated financial statements of the Company and its subsidiaries and the report thereon of Moss Adams LLP, the Company's independent registered public accounting firm, for the fiscal years ended December 31, 2017, 2016 and 2015.

STOCKHOLDERS MAY OBTAIN, WITHOUT CHARGE, A COPY OF THE COMPANY'S ANNUAL REPORT ON FORM 10-K, INCLUDING FINANCIAL STATEMENTS REQUIRED TO BE FILED WITH THE SEC PURSUANT TO THE EXCHANGE ACT, FOR THE YEAR ENDED DECEMBER 31, 2017 BY WRITING TO THE COMPANY, ATTENTION: INVESTOR RELATIONS, 4949 HEDGCOXE ROAD, SUITE 200, PLANO, TEXAS 75024, OR EMAIL THE REQUEST TO DIODES-FIN@DIODES.COM. THE INFORMATION IS ALSO AVAILABLE ON THE COMPANY'S WEBSITE AT WWW.DIODES.COM AND THE SEC'S WEBSITE AT WWW.SEC.GOV.

Dated at Plano, Texas, this sixth day of April, 2018.

By Order of the Board of Directors,

DIODES INCORPORATED

Richard D. White,

Secretary

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MEETING MAP AND DRIVING DIRECTIONS

Diodes Incorporated

4949 Hedgcoxe Road

Plano, Texas 75024

T: 972-987-3900

F: 972-731-3510

Directions:

From Dallas/Ft. Worth International Airport (DFW):

Take Highway 121 Sam Rayburn Tollway (SRT) north for approximately 20 miles.

Exit Preston Drive (Texas 289 South) and turn right on Preston Drive.

Continue on Preston Drive and turn left on Hedgcoxe Road.

Diodes Incorporated is on the left-hand side at the corner of Preston Drive and Hedgcoxe Road.

From Dallas Love Field Airport:

Turn left (east) on Mockingbird Lane and enter the Dallas North Tollway north for approximately 15 miles.

Exit Legacy Drive and turn right.

Turn left on to Hedgcoxe Road.

Diodes Incorporated is on the left-hand side at the corner of Preston Drive and Hedgcoxe Road.

From the North

Take North Dallas Tollway southbound.

Exit at Legacy Drive and turn left.

Turn left on to Hedgcoxe Road.

Diodes Incorporated is on the left-hand side at the corner of Preston Drive and Hedgcoxe Road.

From the East

Take Highway 121 Sam Rayburn Tollway (SRT) south.

Exit Preston Drive (Texas 289 South) and turn left on Preston Drive.

Continue on Preston Drive and turn left on Hedgcoxe Road.

Diodes Incorporated is on the left-hand side at the corner of Preston Drive and Hedgcoxe Road.

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Diodes Incorporated Annual Meeting of Stockholders Date: May 22, 2018 Time: 10:00 a.m., Central Time Place: 4949 Hedgcoxe Road, Plano, Texas 75024 Please Sign Here Please Date Above Please Sign Here Please Date Above Please sign exactly as your name(s) appears on your stock certificate. If held in joint tenancy, all persons should sign. Trustees, administrators, etc. should include title and authority. Corporations should provide full name of corporation and title of authorized officer signing the proxy. Authorized Signatures - This section must be completed for your Instructions to be executed. Please make your marks like this: Use dark black pencil or pen only The Board of Directors Recommends a Vote FOR the election of the director nominees in proposal 1 and FOR proposals 2 and 3. The Board of Directors recommends that you vote FOR the following proposals: For For For For For For For For Against Abstain For Against Abstain 2: Approval of Executive Compensation. To approve, on an advisory basis, the Company's executive compensation. For Directors Recommend Withhold 01 C.H. Chen 02 Michael R. Giordano 03 Keh-Shew Lu 04 Raymond Soong 05 Peter M. Menard 06 Christina Wen-chi Sung 07 Michael K.C. Tsai 1: Election of Directors For To transact such other business as properly may come before the Meeting or any adjournment or postponement thereof. For address changes and/or comments, please check this box and write them on the back where indicated. Please indicate if you plan to attend this meeting. For 3: Ratification of Appointment of Independent Registered Public Accounting Firm. To ratify the appointment of Moss Adams LLP as the Company's independent registered public accounting firm for the fiscal year ending December 31, 2018. Please separate carefully at the perforation and return just this portion in the envelope provided. Diodes Incorporated Annual Meeting of Stockholders May 22, 2018 10:00 a.m. (Central Time) This proxy is solicited by the Board of Directors VOTE BY: INTERNET call TELEPHONE Go To www.proxypush.com/diod • Cast your vote online. • View Meeting Documents. • Use any touch-tone telephone. • Have your Proxy Card/Voting Instruction Form ready. • Follow the simple recorded instructions. 855-686-4804 MAIL OR • Mark, sign and date your Proxy Card/Voting Instruction Form. • Detach your Proxy Card/Voting Instruction Form. • Return your Proxy Card/Voting Instruction Form in the postage-paid envelope provided All votes must be received by 11:59 P.M., Central Time, May 21, 2018. PROXY TABULATOR FOR diodes incorporated P.O. BOX 8016 CARY, NC 27512-9903 EVENT # CLIENT #

MEETING MAP AND DRIVING DIRECTIONS Diodes Incorporated 4949 Hedgcoxe Road, Plano, Texas 75024 T: 972-987-3900 F: 972-731-3510 Directions: From Dallas/Ft. Worth International Airport (DFW): Take Highway 121 Sam Rayburn Tollway (SRT) north for approximately 20 miles. Exit Preston Drive (Texas 289 South) and turn right on Preston Drive. Continue on Preston Drive and turn left on Hedgcoxe Road. Diodes Incorporated is on the left-hand side at the corner of Preston Drive and Hedgcoxe Road. From Dallas Love Field Airport: Turn left (east) on Mockingbird Lane and enter the Dallas North Tollway north for approximately 15 miles. Exit Legacy Drive and turn right. Turn left on Hedgcoxe Road. Diodes Incorporated is on the left-hand side at the corner of Preston Drive and Hedgcoxe Road. From the North Take North Dallas Tollway southbound. Exit at Legacy Drive and turn left. Turn left on Hedgcoxe Road. Diodes Incorporated is on the left-hand side at the corner of Preston Drive and Hedgcoxe Road. From the East Take Highway 121 Sam Rayburn Tollway (SRT) south. Exit Preston Drive (Texas 289 South) and turn left on Preston Drive. Continue on Preston Drive and turn left on Hedgcoxe Road. Diodes Incorporated is on the left-hand side at the corner of Preston Drive and Hedgcoxe Road. Important Notice Regarding the Availability of Proxy Materials for the Annual Meeting of Stockholders: The Notice, the Proxy Statement and the Annual Report are available at www.proxydocs.com/diod. Diodes Incorporated Annual Meeting of Stockholders May 22, 2018 10:00 a.m. (Central Time) This proxy is solicited by the Board of Directors The undersigned stockholder(s) of Diodes Incorporated (the "Company") hereby acknowledges the receipt of the Notice of Annual Meeting of Stockholders and Proxy Statement with respect to the annual meeting of stockholders of the Company (the "Meeting") to be held on Tuesday, May 22, 2018, at the Company's executive offices, located at 4949 Hedgcoxe Road, Plano, Texas 75024, at 10:00 a.m. (Central Time), and hereby nominates, constitutes and appoints Keh-Shew Lu and Richard D. White, and each of them, the attorneys, agents and proxies of the undersigned, each with full power of substitution, to vote all stock of the Company which the undersigned is entitled to vote at the Meeting, and any adjournments or postponements thereof, as fully and with the same force and effect as the undersigned might or could do if personally thereat. The undersigned hereby revokes all proxies previously given by the undersigned to vote at the Meeting or any adjournments or postponements thereof. THIS PROXY WILL BE VOTED AS SPECIFIED OR, IF NO CHOICE IS SPECIFIED, FOR THE ELECTION OF THE NOMINEES, FOR PROPOSAL 2 AND FOR PROPOSAL 3, AND AS SAID PROXIES DEEM ADVISABLE ON SUCH OTHER MATTER AS PROPERLY MAY COME BEFORE THE MEETING AND ANY ADJOURNMENTS OR POSTPONEMENTS THEREOF. ABSENT SPECIFIC INSTRUCTIONS TO THE CONTRARY BY THE UNDERSIGNED WITH RESPECT TO CUMULATIVE VOTING, THE PERSONS NAMED AS PROXIES HEREIN SHALL HAVE FULL DISCRETIONARY AUTHORITY TO VOTE THE SHARES REPRESENTED BY A PROPERLY SIGNED AND RETURNED PROXY CARD CUMULATIVELY FOR ALL OR LESS THAN ALL OF SUCH NOMINEES LISTED AND TO ALLOCATE SUCH VOTES AMONG ALL OR LESS THAN ALL SUCH NOMINEES (OTHER THAN NOMINEES FOR WHOM INSTRUCTIONS HAVE BEEN GIVEN TO WITHHOLD AUTHORITY) IN THE MANNER AS THE BOARD OF DIRECTORS SHALL RECOMMEND OR OTHERWISE IN THE PROXIES' DISCRETION. Address Changes/Comments: (If you noted any Address Changes/Comments above, please mark corresponding box on the reverse side.) (CONTINUED AND TO BE SIGNED ON REVERSE SIDE) Please separate carefully at the perforation and return just this portion in the envelope provided.