

Stock Code : 6776



Weblink International Inc.

Agenda of 2023 General Shareholders' Meeting
(Translation)

Date: June 07, 2023

Venue: Acer Building (1F, No. 88, Sec. 1, Xin Tai 5th Rd., Xizhi District,
New Taipei City)

Disclaimer

This is a translation of the 2023 General Shareholders' Meeting Agenda of Weblink International Inc. (the "Company"). The translation is intended for reference only and nothing else, the Company hereby any liabilities whatsoever for the translation. The Chinese text of the Agenda shall govern any matter stated herein.

Weblink International Inc.

Regulations for the Conduct of Shareholders' Meeting

1. Except as otherwise specified in the Company Laws or the relevant regulations, this Regulations shall govern the conduct of Shareholders' Meetings of the Company.

2. Each shareholders or his/her/its proxy attending the Shareholders' Meeting shall sign the attendance card for their attendance. The number of shares in attendance of the Shareholders' Meeting shall be calculated based upon the number of shares signed in according to the attendance cards so submitted.

The time during which shareholder attendance registrations will be accepted shall be at least 30 minutes prior to the time the meeting commences. The place at which attendance registrations are accepted shall be clearly marked and a sufficient number of suitable personnel assigned to handle the registrations. For virtual shareholders meetings, shareholders may begin to register on the virtual meeting platform 30 minutes before the meeting starts. Shareholders completing registration will be deemed as attend the shareholders meeting in person.

In the event of a virtual shareholders meeting, shareholders wishing to attend the meeting online shall register with the Company two days before the meeting date.

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

3. The attendance and votes at the Shareholders' Meeting shall be based upon the number of shares in attendance. The shares in attendance shall be calculated according to the shares indicated by the attendance book and attendance card handed in, and the shares checked in on the virtual meeting platform, plus the shares exercising voting right by the way of electronic transmission.

When shareholders exercise voting rights by correspondence or electronic means, unless they have withdrawn the declaration of intent and attended the shareholders meeting online, except for extraordinary motions, they will not exercise voting rights on the original proposals or make any amendments to the original proposals or exercise voting rights on amendments to the original proposal.

On the day of a shareholders meeting, the Company shall compile in the prescribed format a statistical statement of the number of shares obtained by solicitors through solicitation, the number of shares represented by proxies and the number of shares represented by shareholders attending the meeting by correspondence or electronic means, and shall make an express disclosure of the same at the place of the shareholders meeting. In the event a virtual shareholders meeting, the Company shall upload the above meeting materials to the virtual meeting platform at least 30 minutes before the meeting starts, and keep this information disclosed until the end of the meeting.

During the Company's virtual shareholders meeting, when the meeting is called to order, the total number of shares represented at the meeting shall be disclosed on the virtual meeting platform. The same shall apply whenever the total number of shares represented at the meeting and a new tally of votes is released during the meeting.

4. The Shareholders' Meeting shall be held at the location of the Company, or a place which is convenient for the shareholders to attend and proper for holding such meeting. The Shareholders' Meeting shall be held no earlier than 9 a.m. and no later than 3 p.m. on the designated meeting date. Full consideration shall be given to the opinions of the independent directors with respect to the place and time of the meeting.

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

When the Company convenes a virtual-only shareholders meeting, both the chair and secretary shall be in the same location, and the chair shall declare the address of their location when the meeting is called to order.

5. The Shareholders' Meeting shall be called by the Board of Directors. The chairman of the Board of Directors shall preside over the meeting. If the chairman of the Board of Directors takes a leave or is not available for the meeting then the vice-chairman of the Board of Directors shall act on his/her behalf to preside over the meeting. If neither the chairman nor the vice-chairman of the Board of Directors is available for the meeting, or no vice-chairman is elected, the chairman shall designate a director of the Board of Directors to act on his/her behalf to preside over the meeting. The Board of Directors shall elect a director to act on the chairman's behalf if the chairman does not appoint a designee.

In the event that a Shareholders' Meeting is called by a person other than the Board of Directors who is entitled by law to call a Shareholders' Meeting, that person shall preside over the meeting.

6. The Company may designate attorneys, certified-public-accountants, or relevant personnel to attend the Shareholders' Meeting.

7. The Company, beginning from the time it accepts shareholder attendance registrations, shall make an uninterrupted audio and video recording of the registration procedure, the proceedings of the shareholders meeting, and the voting and vote counting procedures. The recorded materials of the preceding paragraph shall be retained for at least one year. If, however, a shareholder files a lawsuit pursuant to Article 189 of the Company Law, the recording shall be retained until the conclusion of the litigation.

Where a shareholders meeting is held online, the Company shall keep records of shareholder registration, sign-in, check-in, questions raised, votes cast and results of votes counted by the Company, and continuously audio and video record, without interruption, the proceedings of the virtual meeting from beginning to end.

The information and audio and video recording in the preceding paragraph shall be properly kept by the Company during the entirety of its existence, and copies of the audio and video recording shall be provided to and kept by the party appointed to handle matters of the virtual meeting.

8. The person who presides over the Shareholders' Meeting shall call the meeting in session at the designated time of the meeting. However, such person may announce a postponement of the meeting if at the designated time shares in attendance fail to exceed half of the total issued and outstanding shares of the Company. Such a postponement of meeting shall not be made more than two times, with postponement(s) limiting to one hour in aggregate. If, after second such postponement, shares in attendance are less than a quorum but more than one-third of the total issued and outstanding shares, the shareholders may proceed with such meeting pursuant to Article 175 of the Company Law to adopt provisional resolutions.

Before the meeting is adjourned, if shares in attendance have reached a required quorum, the person presiding over the meeting may, pursuant to Article 174 of the Company Law, submit those provisional resolutions so adopted for a final resolution at the meeting.

9. If Shareholders' Meeting is called by the Board of Directors, the Board of Directors shall set the agenda of the meeting. The meeting shall proceed in accordance with the agenda so set by the Board of Directors unless otherwise changed by a resolution adopted at the meeting.

The provisions of the preceding paragraph apply mutatis mutandis to a shareholders meeting convened by a party with the power to convene that is not the board of directors.

During the meeting, the person presiding over the meeting may allocate an appropriate amount of time for recess.

Unless otherwise adopted by a resolution, the person presiding over the meeting may not adjourn the meeting prior to the end of the agenda of the meeting. If the person presiding over the meeting declares the adjournment of the meeting in a manner in violation of the applicable rules governing the proceedings of meetings, a new chairman of the meeting may be elected by a resolution adopted by a majority of the voting rights represented by the shareholders attending said meeting to continue the proceeding of the meeting.

10. A shareholder in attendance who wishes to make an oral statement at the Shareholders' Meeting shall first submit an oral statement form, stating the gist of his/her statement, his/her name and shareholder's account number. The person presiding over the meeting shall determine the order to make such oral statements.

Shareholder in attendance who submits an oral statement form but fail to make an oral statement shall be deemed to have not made any statement. In the event of any conflict between the contents of the oral statement form and the actual oral statement, the actual oral statement shall prevail.

No shareholders shall interfere with the shareholder who is making oral statement in any way unless the chairman of the meeting or the speaking shareholder gives his/her consent. The person presiding over the meeting shall stop any such interference.

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

11. Unless otherwise approved by the person presiding over the meeting, each shareholder may make oral statements only twice for a same proposal or addressing matter under deliberation; and the length each oral statement shall not exceed 5 minutes. Otherwise, the person presiding over the meeting may stop the shareholder from making further statements.

12. A legal entity acting as a proxy for a shareholder to attend the meeting may appoint only one representative to attend the meeting. If more than one representatives are appointed by such legal entity to attend the meeting, only one person elected among them may make oral statements on the same proposal.

13. The person presiding over the meeting may reply to the oral statements, or may designate appropriate person to reply to the oral statements made by shareholders in attendance.

14. The person presiding over the meeting may declare the suspension of discussing of a proposal as he/she may deem appropriate and may submit the proposal for adopting a resolution.

15. The person presiding over the meeting shall appoint persons among the shareholders in attendance to supervise the voting process. Vote counting for shareholders meeting proposals or elections shall be conducted in public at the place of the shareholders meeting. Immediately after vote counting has been completed, the results of the voting, including the statistical tallies of the numbers of votes, shall be announced on-site at the meeting, and a record made of the vote.

The election of directors at a shareholders meeting shall be held in accordance with the applicable election and appointment rules adopted by the Company, and the voting results shall be announced on-site immediately, including the names of those elected as directors and the numbers of votes with which they were elected.

The ballots for the election referred to in the preceding paragraph shall be sealed with the signatures of the monitoring personnel and kept in proper custody for at least one year. If, however, a shareholder files a lawsuit pursuant to the Company Law or other applicable regulations, the ballots shall be retained until the conclusion of the litigation.

In the event of a virtual shareholders meeting, the Company shall disclose real-time results of votes and election immediately after the end of the voting session on the virtual meeting platform according to the regulations, and this disclosure shall continue at least 15 minutes after the chair has announced the meeting adjourned.

16. Unless otherwise provided for in the Company Law or the Company's Articles of Incorporation, a proposal may be adopted as a resolution by a majority of the shares in attendance voting in favor thereof. A resolution shall be deemed adopted if no opposition is raised when the person presiding over the meeting makes an oral inquiry to the shareholders concerning the acceptance of the same, and such resolution shall have the same effect as a voting by ballot.

In the event of a virtual shareholders meeting, votes shall be counted at once after the chair announces the voting session ends, and results of votes and elections shall be announced immediately.

17. The person presiding over the meeting shall determine the order of voting on amendment proposals or substituted proposals accompanying with their original proposals. As soon as one of those proposals is adopted as a resolution, other proposals in conflict regarding the same matter shall be deemed denied and shall require no further voting.

18. The person presiding over the meeting may direct monitors (or security guards) to maintain order at the meeting. Monitors (or security guards) shall wear a badge marked "SECURITY" or "MONITOR" when performing their duties at the meetings.

At the place of a shareholders meeting, if a shareholder attempts to speak through any device other than the public address equipment set up by the Company, the chair may prevent the shareholder from so doing.

When a shareholder violates the rules of procedure and defies the chair's correction, obstructing the proceedings and refusing to heed calls to stop, the chair may direct the proctors or security personnel to escort the shareholder from the meeting.

19. In the event of force majeure during the meeting, the person presiding over the meeting may suspend a meeting and may announce at a later time when the meeting shall be resumed as he/she deems appropriate; or the shareholders shall make a resolution at the meeting to resume the meeting within 5 days without the need to make any further written notices or published announcements to shareholders.

In the event of a virtual shareholders meeting, when declaring the meeting open, the chair shall also declare, unless under a circumstance where a meeting is not required to be postponed to or resumed at another time under Article 44-20 of the Regulations Governing the Administration of Shareholder Services of Public Companies, if the virtual meeting platform or participation in the virtual meeting is obstructed due to force majeure events before the chair has announced the meeting adjourned, and the obstruction continues for more than 30 minutes, the meeting shall be postponed to or resumed on another date, in which case Article 182 of the Company Law shall not apply.

For a meeting to be postponed or resumed as described in the preceding paragraph, the voting and results, and the election results which is announced the elected directors shall not be rediscussed and resolved.

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

20. The applicable provisions of the Company Act, the relevant regulations and the Company's Articles of Incorporation shall govern any matter not provided herein.

21. This Regulations and any amendments thereto, shall become effective upon approval by the shareholders.

22. This Regulations was approved on May 19, 1997.
First Amendment was approved on March 5, 1998.
Second Amendment was approved on June 28, 2018.
Third Amendment was approved on February 18, 2020.
Fourth Amendment was approved on June 9, 2022.

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Meeting Agenda

Time : 9:00 a.m., Wednesday, June 7, 2023

Venue : Acer Building

(1F, No. 88, Sec. 1, Xin Tai 5th Rd., Xizhi District, New Taipei City)

Type : Physical shareholder's meeting

1. Report Items

- (1) Business Report for the Year 2022
- (2) Audit Committee's Review Report
- (3) Report on Execution of Employees' Profit Sharing Bonus and Board Directors' Compensation for the Year 2022

2. Election Items

To Elect Seven Directors (Including Four Independent Directors) of the Company

3. Proposed Items for Ratification and Discussion

- (1) Ratification Proposal of the Financial Statements and Business Report for the year 2022
- (2) Ratification Proposal of Profit Appropriation for the year 2022
- (3) To Release Non-Compete Restrictions on Newly-Elected Directors and their Representatives

4. Extemporaneous Motion

5. Meeting Adjourned

1. Report Items

(1) Business Report for the Year 2022

Explanatory Notes: Please refer to Attachment 1, pages 15 to 16.

(2) Audit Committee's Review Report

Explanatory Notes: Please refer to Attachment 2, page 17.

(3) To Report the Execution of Employees' Profit Sharing Bonus and Board Directors' Compensation for the Year 2022

Explanatory Notes:

- i. The Board of Directors approved the proposal of employees' 2022 profit-sharing bonus and Board Directors' compensation on March 15, 2023. The employees' profit-sharing bonus and Board Directors' compensation are to be distributed in cash.
- ii. The total amount of employees' 2022 profit-sharing bonus is NT\$53,000,000.
- iii. The total amount of Board Directors' 2022 compensation is NT\$4,240,000.

2. Election Items

Proposal: To Elect Seven Directors (Including Four Independent Directors) of the Company.

(Proposed by the Board of Directors)

Explanatory Notes:

- (1) Since the tenure of all current seven directors of the Company (including four independent directors) has expired On February 17, 2023, it is to re-elect all directors (including three ordinary directors and four independent directors) at the General Shareholders' Meeting this year per the Company's Articles of Incorporation. The elected directors' tenure shall commence on June 7, 2023, for a three-year term and are eligible for re-election. The Audit Committee will comprise all the independent directors, and the Remuneration Committee will comprise three or more independent directors.
- (2) The List of Candidates for Directors and Independent Directors is attached as Attachment 3 which was nominated by the Board of Directors on March 15, 2023. (Please refer to pages 18 to19).

Voting Result:

3. Proposed Items for Ratification and Discussion

Item 1

Proposal: Ratification Proposal of the Financial Statements and Business Report for the Year 2022. (Proposed by the Board of Directors)

Explanatory Notes :

- (1) Weblink's Financial Statements for the year 2022, including Balance Sheets, Statements of Comprehensive Income, Statements of Changes in Equity, and Statements of Cash Flow have been audited by CPA Min-Ru Zhao and CPA Chun- Xiu Guan of KPMG.
- (2) The Business Report for the year 2022 and the aforementioned financial statements are attached hereto as Attachment 1, pages 15 to 16, and Attachment 4, pages 20 to 36, which have been approved by the Audit Committee and by the Board of Directors via resolution.
- (3) Please discuss.

Resolution:

Item 2

Proposal: Discussion Proposal of Profit & Loss Appropriation for the Year 2022. (Proposed by the Board of Directors)

Explanatory Notes :

- (1) The unappropriated retained earnings at the beginning of 2022 are NT\$1,654,559. Adding the net income after tax and deducting from the Company not subscribing for new shares of the invested company in proportion to its shareholding, special reserve, and legal reserve, the accumulated earnings available for appropriation are NT\$ 346,342,954, and the proposed dividend distribution to shareholders is NT\$ 285,535,005. The unappropriated retained earnings of NT\$60,807,949 are reserved for future distribution.
- (2) The dividend will be paid in cash. The dividends described above to the shareholders whose names and respective shares are in the shareholders' register on the Ex-rights (ex-dividend) record date, at a ratio of NT\$3.5 per share. (Rounded down to NT\$1, and the residue will be calculated and booked as the Company's other income)
- (3) In case of share capital change which causes an impact on the number of outstanding shares and thus impacts the dividend payout ratio, it is proposed that the shareholders' meeting authorizes the Chairman of the Board to handle related matters in complying with the Company Law or related laws and regulations.
- (4) The ex-dividend base date for the abovementioned dividends is expected to be July 12, 2023, with a distribution date of August 10, 2023. In the event of legislative and regulatory changes, the exercise of authority by the competent authority, or a change request, the abovementioned changes must be made. It is proposed that the Shareholders' meeting authorize the Chairman of the Board to adjust it.
- (5) The Statement of Profit & Loss Appropriation hereby is as follows.
- (6) Please discuss.

Weblink International Inc.

2022 Statement of Profit & Loss Appropriation

	Unit: NT\$
Beginning Balance of Un-appropriated Retained Earnings	1,654,559
Plus: 2021 Net Income after Tax	415,048,817
Deduct: the Company not subscribing for new shares of the invested company in proportion to its shareholding	32,061,711
Deduct: Legal Reserve	<u>38,298,711</u>
Accumulative earnings available for appropriation	346,342,954
Appropriation Items:	
Cash dividends to shareholders	<u>285,535,005</u>
Ending Balance of Un-appropriated Retained Earnings	<u>60,807,949</u>

Chairman of Board:
Jason Chen

President:
Dave Lin

Accounting Officer:
Cathy Wang

Resolution:

Item 3

Proposal: To Release Non-Compete Restrictions on Newly Elected Directors and their Representatives. (Proposed by the Board of Directors)

Explanatory Notes:

- (1) Pursuant to Article 209 of the Company Act, a director engaging, either for himself or on behalf of another person, in activities that are within the scope of the company's business, shall explain to the Shareholders' Meeting the essential contents of such activities and obtain its approval for conducting such activities.
- (2) It is proposed to request the General Shareholders' Meeting to release the non-compete restrictions on newly elected directors or their representatives, who participate in the operations of another company that engages in the same or similar business scope as the Company.
- (3) Please refer to Attachment 5, pages 37, for the Concurrent Positions of Director and Independent Director Candidates.
- (4) Please discuss.

Resolution:

4. Extemporaneous Motion

5. Meeting Adjourned

Attachment 1

Business Report

Even though the Covid-19 epidemic was still severe in the second half of 2022, with a high proportion of fully vaccinated people, many countries around the world have already opened up gradually and aimed for life to return to normal from the fourth quarter. Given such circumstances, the sales volume of products well-sold thanks to the demand from the stay-at-home economy driven by last year's pandemic, such as products for office, the Internet, and entertainment, has significantly declined this year. On top of that, there have been effects of inflation. Although Taiwan's central bank has not raised interest rates significantly, the inflation's psychological impacts have shadowed consumers' minds, reducing their non-essential consumption. This phenomenon can almost be seen in the second half of 2022.

Under the impact of market tightening pressure, all company employees continue to create excellent business results through digital marketing and virtual-real integration of business models. In 2022, with an annual growth rate of 9.3%, the consolidated revenue will reach NT\$23.28 billion. The net operating profit will be NT\$523 million, an increase of 64.8% year-on-year, net profit after tax reached NT\$415 million, and a profit margin of 1.78%; earnings per share (EPS) was NT\$5.09.

Operating results

(1) Information hardware shipments return to pre-pandemic levels

In 2022, with the pandemic lockdown lifted, the demand from enterprises for information security, cloud equipment, and the needs from government projects, the commercial market grew compared to 2021. However, the consumer market still benefited from the economic dividends of staying at home due to the pandemic in the first half of 2022; however, given the fact that the global economy was weakened, the US dollar appreciated, and consumer behavior was shifted to tourism and catering after the pandemic lockdown was lifted, which led to a decline in demand in the consumer market.

(2) Continue to expand the home appliance business

The government provides several energy-saving subsidy discounts, increasing the purchase of home appliances and creating good results. In addition, we will distribute more brands and expand the household appliances item we can sell to continue expanding our performance.

(3) Focus on cloud and information security software

With the advent of the digital age, enterprises need to improve their competitiveness through digital transformation. The operating process must be more flexible and quickly respond to market changes. Therefore, cloud and data center applications will support enterprise transformation. The demand for cloud and information security products also increased.

(4) Slow down the decline in game console sales

It is the sixth year since the launch of SWITCH consoles in Taiwan, and the market saturation is already high. In order to mitigate the decline in sales, in addition to launching new consoles or software, supplemented by a digital marketing and virtual-reality integration strategy, to continue stimulating the demand for new purchases and replacements and actively seize other reseller Markets. In addition, in terms of accessories and new software, there are also trial games to boost buying momentum.

Financial performance

Item	Fiscal year	2022	2021	Rate of change
Revenue		23,281,994	21,299,939	9.3%
Operating income		522,879	317,382	64.7%
Non-operating income and expenses		20,237	94,703	-78.6%
Profit before income tax		441,450	412,085	7.1%
Net income after tax		415,049	340,918	21.7%

Item	Fiscal year	2022	2021
Debt ratio		66.8%	68.9%
Return on equity		21.3%	20.1%
Net profit margin		1.78%	1.6%
Earnings per share (EPS)		5.09	4.28

In 2023, under the influence of factors such as inflation, interest rate rise and energy crisis, the global consumption will be restricted. Facing this challenge, the company will take a more positive attitude and innovative mindset, combining digital marketing and virtual-reality integration, create various new opportunities, quickly adjust the company's business strategies and marketing mix, introduce new products, develop new business opportunities, and strengthen the relationship between suppliers and customers in order for the company to run its operation always in a highly effective manner and further achieve business goals.

Chairman of Board:
Jason Chen

President:
Dave Lin

Accounting Officer:
Cathy Wang

Attachment 2

Audit Committee's Review Report

The Board of Directors has prepared the Company's 2022 Business Report, Financial Statements, and the Proposal for Profit & Loss Appropriation. The CPA Min-Ru Zhao and Chun- Xiu Guan from KPMG was retained to audit Weblink's Financial Statements and have issued an audit report relating to the Financial Statements. The said Business Report, Financial Statements, and Proposal for Profit & Loss Appropriation have been reviewed and determined to be correct and accurate by the Audit Committee of Weblink International Inc. by Article 14-4 of the Securities and Exchange Act and Article 219 of the Company Act, I hereby submit this Report.

Weblink International Inc.

Convener of the Audit Committee: Ming - Zhi, Wang

March 15th, 2023

Attachment 3

List of Director and Independent Director Candidates

Type	Name	Academic Background	Experience	All Current Position	Shareholdings
Director	Acer Inc. Legal Representative : Jason Chen	Master of Business Administration, University of Missouri	<ol style="list-style-type: none"> 1. Chairman and CEO of Acer Inc. 2. Senior Vice President of Global Business and Marketing at TSMC 3. Vice President of Corporate Development at TSMC 4. Global Vice President of Business and Marketing at Intel Corporation. 	<ol style="list-style-type: none"> 1. Chairman & CEO of Acer Inc. 2. Director of FocalTech Systems Co., Ltd. 3. Independent director of Powerchip Semiconductor Manufacturing Corporation 4. Chairman, Mu-Jin Investment Co., Ltd. 5. Chairman, Mu-Shi Investment Co., Ltd. 6. Director, Supervisor or Manger, Acer Group 	48,073,116
Director	Acer Inc. Legal Representative : Dave Lin	EMBA, National Chengchi University	<ol style="list-style-type: none"> 1. President of Cloud Business in Greater China, WPG Holding 2. Vice President and Director of Yosun Group 3. Vice President of Channel Business Group of Acer Inc. 	<ol style="list-style-type: none"> 1. President of Weblink International 2. Chairman of Wellife Inc. 3. Director of Chenluo Jinzhi Charity Foundation 4. Director, Supervisor or Manger, Acer Group 	48,073,116
Director	Acer Inc. Legal Representative : Meggy Chen	Master of Business Administration, UCLA Anderson School of Management	AVP of Acer Global Treasury	<ol style="list-style-type: none"> 1. Corp. CFO of Acer Inc. 2. Chairman of Acer Market Services Ltd. 3. Director, Supervisor or Manger, Acer Group 	48,073,116
Independent Director	Jui-Po Tang	Department of Electronics Engineering, Tamkang University EMBA and BA, National Chengchi University	<ol style="list-style-type: none"> 1. Managing Director, Asia Business and Marketing, Seagate Technology 2. President of Portwell, Inc. 3. President of Ennoconn Corporation 	None	0
Independent Director	Kuang-Hua Shao	Department of Hydraulic Engineering, Tamkang University Master of Computing Science, University of Illinois at Chicago (UIC)	<ol style="list-style-type: none"> 1. General Manager of Cloud Department of GOOGLE International LLC 2. General Manager of Microsoft Taiwan Corporation 3. Vice President of Greater China, IBM Taiwan Corporation 4. Vice President of Greater China, Nokia Solutions And Networks System Technology (Beijing) CO., Ltd. 	Co-President of Etuo Communication Group Co., Ltd.	0

Type	Name	Academic Background	Experience	All Current Position	Shareholdings
			5. General Manager of Greater China Service Department, General Manager of North Asia Service Department of Cisco Systems, Inc		
Independent Director	Ming-Chih Wang	Department of Accounting, Soochow University Master of Business Administration, National Taiwan University	1. Executive Director of KPMG Taiwan Office 2. Director of Kaohsiung Office 3. Certified Public Accountant	1.Chairman of Hsin Hsiang Co., Ltd. 2.Independent Director of Namchow Food Group (Shanghai) Co., Ltd. 3.Director of KPMG Education Foundation	0
Independent Director	Jia-Lin Jin	EMBA, National Chengchi University Department of Business Administration, National Chengchi University	1. Vice Chairman of Ta Chong Commercial Bank 2. President of Yuanta Bank 3. Vice President of Yuanta Bank. 4. Chief Auditor of Fuh wa Financial Holding Co., Ltd. 5. Chief Auditor of Yuanta Securities Co., Ltd. 6. Vice President of Yuanta Securities Co., Ltd. 7. Vice President of SAMPO Securities Co., Ltd.	Consultant of Imperial Energy co. Ltd.	0

Attachment 4



安侯建業聯合會計師事務所

KPMG

台北市110615信義路5段7號68樓(台北101大樓)
68F., TAIPEI 101 TOWER, No. 7, Sec. 5,
Xinyi Road, Taipei City 110615, Taiwan (R.O.C.)

電話 Tel + 886 2 8101 6666
傳真 Fax + 886 2 8101 6667
網址 Web kpmg.com/tw

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Independent Auditors' Report

To the Board of Directors of Weblink International Inc.:

Opinion

We have audited the consolidated financial statements of Weblink International Inc. and its subsidiaries ("the Group"), which comprise the consolidated balance sheet as of December 31, 2022 and 2021, the consolidated statement of comprehensive income, changes in equity and cash flows for the years then ended, and notes to the consolidated financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying consolidated financial statements present fairly, in all material respects, the consolidated financial position of the Group as of December 31, 2022 and 2021, 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 with the International Financial Reporting Standards ("IFRSs"), International Accounting Standards ("IASs"), Interpretations developed by the International Financial Reporting Interpretations Committee ("IFRIC") or the former Standing Interpretations Committee ("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 Auditing and Attestation of Financial Statements by 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 Account of Republic of China, and we have fulfilled our other ethical responsibilities in accordance with these requirement. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis of our opinion.

Key Audit Matters

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

1. Revenue recognition

Please refer to note 4(n) "Recognition of Revenue" for accounting policy related to revenue recognition and note 6(v) for the information related to revenue of the consolidated financial statements.

Description of key audit matter

The Group's operating revenues is the main indicator for investors and management to assess their financial or business performance. Since Weblink International Inc. is a listed company, it has a high risk of false representation. Therefore, revenue recognition is one of our key audit matters.

How the matter was addressed in our audit:

Our audit procedures included:

- Understanding the operation and industry characteristics of the Group and reviewing sales contracts to confirm whether the time point of revenue recognition and accounting treatment were appropriate.
- Assessing and testing the design, and the effectiveness of the internal controls over revenue recognition.
- Performing trend analysis on operating income generated from each top ten customer in current period versus that in latest quarter and last year to assess the occurrence of any significant variation and the rationale for the variation.
- Performing test-of-details on transactions to assess the existence of the transactions and the accuracy of the recognized sales as well as the timing of the recognition.
- Performing sales cut-off test over a period prior and post to the balance sheet date by vouching relevant documents of sales transactions to determine whether the revenue have been recognized in proper period.

2. Valuation of inventories

Please refer to note 4(h) "Inventories" for accounting policy related to valuation of inventories, note 5(a) for accounting assumptions and estimation uncertainties of inventories and note 6(f) for information related to impairment of inventories of the consolidated financial statements.

Description of key audit matter:

The Group is principally engaged in the distribution and sales of IT consumer products and other products. As a result of rapid technological changes, innovative products may significantly change consumers' needs and shorten products' life cycles. Additionally, intense competition and market saturation lead to the risk of inventory write-down. As of December 31, 2022, the inventory balance of \$2,327,538 thousands consisted of 34% of the total consolidated assets. Valuation of inventory relies on past experience and future sales forecast, which involved the subjective judgment from the top management. Therefore, the subsequent measurement of inventories was considered to be one of our key audit matters.

How the matter was addressed in our audit:

Our audit procedures included:

- Assessing whether provision policies for inventories are applied.
- Assessing the appropriateness of the aging movement by examining the aging analysis of inventories.
- Assessing whether the Group's subsequent measurement of inventories has been evaluated in accordance with the Group's provision policy on a consistent basis.
- Understanding the reasonableness of sales prices adopted by the Group's top management and the changes of the market prices after the reporting date, as well as verifying the sales prices and the calculation of net realizable value by vouching the source documents of samples; then, determining whether the provision for net realizable value has been appropriately valued.
- For inventories with low turnover, examining the sales after the reporting date and assessing the basis on net realizable value that was adopted to verify the appropriateness of the Group's valuation on provision on obsolete stock.

3. Business combination

Please refer to note 4(m) “Impairment of Non-financial Assets” in the consolidated financial statements for accounting policies on goodwill impairment, note 5(b) for uncertainties over accounting assumptions and estimation regarding goodwill impairment, and note 6(l) “Intangible Assets” for estimate of goodwill impairment.

Description of key audit matter:

The Weblink Group has generated goodwill through merger. Assessing impairment of goodwill involves assumptions regarding the Company's estimates of future cash flows and the discounted value thereof. Besides, such assumptions and assessment not only involve management's subjective judgment and but also have a high degree of uncertainty. Therefore, we considered impairment of goodwill to be a key audit matter.

How the matter was addressed in our audit:

Our audit procedures included:

- Assessing cash generating units (CGUs) identified by management.
- Ascertaining the completeness of the book values attributable to assets of CGUs.
- Evaluating both the estimation basis and key assumptions adopted by management in the measurement of recoverable amounts, including the reasonableness of discount rates, projected revenue growth rates and forecasted future cash flows;
- appointing internal experts to assess the reasonableness of important assumptions; and
- reviewing whether the Group had disclosed information about assessment of goodwill impairment appropriately.

Other Matter

Weblink International Inc. has prepared its parent-company-only financial statements as of and for the years ended December 31, 2022 and 2021, 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 with the IFRSs, IASs, IFRC, 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 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 auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with the Standards on Auditing of the Republic of China will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these consolidated financial statements.

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

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 auditor's report. However, future events or conditions may cause the Group to cease to continue as a going concern.
5. Evaluate the overall presentation, structure and content of the consolidated financial statements, including the disclosures, and whether the consolidated financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
6. Obtain sufficient and appropriate audit evidence regarding the financial information of the entities or business activities within the Group to express an opinion on the consolidated financial statements. We are responsible for the direction, supervision and performance of the group audit. We remain solely responsible for our audit opinion.

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

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



From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the consolidated financial statements of the current period and are therefore the key audit matters. We describe these matters in our 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 audit resulting in this independent auditors' report are Min-Ju Chao and Chun-Hsiu Kuang.

KPMG

Taipei, Taiwan (Republic of China)
March 15, 2023

Notes to Readers

The accompanying consolidated financial statements are intended only to present the consolidated financial position, financial performance and cash flows in accordance with the 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 accepted and applied in the Republic of China.

The independent auditors' report and the accompanying consolidated financial statements are the English translation of the Chinese version prepared and used in the Republic of China. If there is any conflict between, or any difference in the interpretation of the English and Chinese language independent auditors' report and consolidated financial statements, the Chinese version shall prevail.

(English Translation of Consolidated Financial Statement Originally Issued in Chinese)
WEBLINK INTERNATIONAL INC. AND SUBSIDIARIES

Consolidated Balance Sheets

December 31, 2022 and 2021

(Expressed in Thousands of New Taiwan Dollars)

	December 31, 2022		December 31, 2021		December 31, 2022		December 31, 2021		
	Amount	%	Amount	%	Amount	%	Amount	%	
Assets									
Current assets:									
11xx Cash and cash equivalents (note 6(a))	\$ 579,668	8	483,068	7	21xx	\$ 1,208,485	18	922,641	14
1110 Financial assets at fair value through profit or loss – current (note 6(i))	-	-	261	-	2110	-	-	99,994	2
1150 Notes receivable, net (notes 6(d) and (v))	217,385	3	189,321	3	2120	3,382	-	58,311	1
1170 Accounts receivable, net (notes 6(d) and (v))	2,518,986	37	2,450,357	37		31,448	-	10,324	-
1180 Accounts receivable – related parties (notes 6(d), (v) and 7)	105,599	2	102,265	2	2130	2,053,163	30	2,182,158	33
1200 Other receivables (notes 6(e) and 7)	15,330	-	5,093	-	2150	275,512	4	145,318	2
1220 Current income tax asset	8	-	1,076	-	2170	734,973	11	767,980	11
130x Inventories (note 6(d))	2,327,538	34	2,153,116	33	2180	1,424	-	1,317	-
1410 Prepayments	98,400	2	206,752	3	2200	46,875	1	51,749	1
1476 Other financial assets – current (notes 6(m) and 8)	-	-	5,338	-	2220	31,748	-	42,292	1
1479 Other current assets	19,046	-	9,654	-	2230	43,251	1	41,964	1
Total current assets	5,882,860	86	5,606,001	85	2360	892	-	1,201	-
Non-current assets:									
15xx Financial assets at fair value through other comprehensive income – non-current (note 6(c))	22,719	-	-	-	2389	4,441,387	65	4,349,043	66
1550 Investments accounted for using equity method (note 6(g))	334,401	5	292,224	5	25xx	-	-	3,066	-
1600 Property, plant and equipment (notes 6(b), (f), (m) and 8)	141,648	2	144,367	2	2503	10,042	-	938	-
1755 Right-of-use assets (notes 6(b), (g), (o) and 7)	67,871	1	84,836	1		38,222	1	43,487	1
1780 Intangible assets (notes 6(b), (f) and (l))	332,710	5	327,654	5	2570	69,987	1	94,478	2
1840 Deferred tax assets (note 6(g))	62,051	1	59,758	1	2580	30,150	-	30,150	-
1920 Refundable deposits (note 7)	31,970	-	18,352	-	2640	3,048	-	3,048	-
1930 Long-term receivables (notes 6(c) and (v))	-	-	33,250	1	2645	151,449	2	175,168	3
Total non-current assets	993,370	14	960,641	15	2670	4,593,036	67	4,524,216	69
Total assets	\$ 6,876,230	100	\$ 6,566,642	100		\$ 6,876,230	100	\$ 6,567,242	100
Liabilities and Equity									
Current liabilities:									
21xx Short-term borrowings (notes 6(i), (n), 8 and 9)	-	-	-	-	2100	815,814	12	815,814	13
2110 Short-term notes and bills payable (note 6(i))	-	-	261	-	2110	629,750	9	609,294	9
2120 Financial liabilities at fair value through profit or loss – current (notes 6(i) and 6(h))	-	-	189,321	3	2120	179,667	3	151,267	2
2130 Contract liabilities – current (notes 6(v) and 7)	-	-	2,450,357	37		54,382	1	29,588	-
2150 Notes payable	-	-	5,093	-	2150	384,641	5	316,409	5
2170 Accounts payable	-	-	1,076	-	2170	619,190	9	497,264	7
2180 Accounts payable – related parties (note 7)	-	-	2,153,116	33	2180	(38,908)	(1)	(54,883)	(1)
2200 Other payables (notes 6(f) and (w))	-	-	206,752	3	2200	2,005,846	29	1,867,499	28
2220 Other payables – related parties (note 7)	-	-	5,338	-	2220	257,548	4	175,536	3
2230 Current tax liabilities	-	-	9,654	-	2230	2,383,194	35	2,043,026	31
2280 Lease liabilities – current (notes 6(o) and 7)	-	-	-	-	2280	815,814	12	815,814	13
2360 Refined liabilities – current	-	-	5,606,001	85	2360	629,750	9	609,294	9
2389 Other current liabilities	-	-	-	-	2389	179,667	3	151,267	2
Total current liabilities	-	-	-	-	2399	4,593,036	67	4,524,216	69
Non-current liabilities:									
25xx Financial liabilities measured at fair value through profit or loss – non-current (notes 6(i) and 6(b))	-	-	-	-	25xx	-	-	3,066	-
2503 Deferred tax liabilities (note 6(i))	-	-	-	-	2503	10,042	-	938	-
2570 Lease liabilities – non-current (notes 6(o) and 7)	-	-	-	-	2570	38,222	1	43,487	1
2580 Defined benefit liabilities – non-current (note 6(p))	-	-	-	-	2580	69,987	1	94,478	2
2640 Guarantee deposits received	-	-	-	-	2640	30,150	-	30,150	-
2645 Other non-current liabilities	-	-	-	-	2645	3,048	-	3,048	-
Total non-current liabilities	-	-	-	-	2670	151,449	2	175,168	3
Total liabilities	-	-	-	-		4,593,036	67	4,524,216	69
Equity attributable to owner of parent (notes 6(g), 6(i), 6(s) and 6(t)):									
30xx Common stock	-	-	-	-	30xx	815,814	12	815,814	13
3110 Capital surplus	-	-	-	-	3110	629,750	9	609,294	9
3300 Retained earnings:					3300	179,667	3	151,267	2
3310 Legal reserve	-	-	-	-	3310	54,382	1	29,588	-
3320 Special reserve	-	-	-	-	3320	384,641	5	316,409	5
3350 Unappropriated retained earnings	-	-	-	-	3350	619,190	9	497,264	7
3400 Other equity	-	-	-	-	3400	(38,908)	(1)	(54,883)	(1)
Total equity attributable to owners of parent	-	-	-	-	3400	2,005,846	29	1,867,499	28
36XX Non-controlling interests (note 6(i))	-	-	-	-	36XX	257,548	4	175,536	3
3xxx Total equity	-	-	-	-	3xxx	2,383,194	35	2,043,026	31
Total liabilities and equity	\$ 6,876,230	100	\$ 6,566,642	100	2-3xx	\$ 6,876,230	100	\$ 6,567,242	100

(English Translation of Consolidated Financial Statements Originally Issued in Chinese)
WEBLINK INTERNATIONAL INC. AND SUBSIDIARIES

Consolidated Statements of Comprehensive Income

For the years ended December 31, 2022 and 2021

(Expressed in Thousands of New Taiwan Dollars, Except for Earnings Per Common Share)

	2022		2021	
	Amount	%	Amount	%
4000 Operating revenues (notes 6(v) and 7)	\$ 23,281,994	100	21,299,939	100
5000 Operating costs (notes 6(f) and 7)	<u>21,583,134</u>	<u>93</u>	<u>20,064,965</u>	<u>94</u>
5900 Gross profit from operations	<u>1,698,860</u>	<u>7</u>	<u>1,234,974</u>	<u>6</u>
6000 Operating expenses (notes 6(d), (j), (k), (l), (o), (p), (t), (w), 7 and 12):				
6100 Selling expenses	945,768	4	698,379	3
6200 Administrative expenses	229,919	1	220,195	1
6450 Expected credit losses (reversal gains)	<u>293</u>	<u>-</u>	<u>(982)</u>	<u>-</u>
Total operating expenses	<u>1,175,980</u>	<u>5</u>	<u>917,592</u>	<u>4</u>
6900 Operating income	<u>522,880</u>	<u>2</u>	<u>317,382</u>	<u>2</u>
7000 Non-operating income and expenses (notes 6(b), (g), (j), (k), (o), (x) and 7):				
7100 Interest income	1,721	-	1,564	-
7010 Other income	16,091	-	42,587	-
7020 Other gains and losses	(29,601)	-	3,160	-
7050 Finance costs	(46,489)	-	(16,218)	-
7060 Share of profits of associates	<u>78,514</u>	<u>-</u>	<u>63,610</u>	<u>-</u>
Total non-operating income and expenses	<u>20,236</u>	<u>-</u>	<u>94,703</u>	<u>-</u>
7900 Profit from continuing operations before tax	543,116	2	412,085	2
7950 Less: Income tax expenses (note 6(q))	<u>101,666</u>	<u>-</u>	<u>51,892</u>	<u>-</u>
8200 Net profit	<u>441,450</u>	<u>2</u>	<u>360,193</u>	<u>2</u>
8300 Other comprehensive income (notes 6(g), (i), (p), (q) and (s)):				
8310 Components of other comprehensive income that will not be reclassified to profit or loss				
8311 Gains (losses) on remeasurements of defined benefit plans	16,645	-	(11,929)	-
8316 Unrealized gains (losses) from investments in equity instruments measured at fair value through other comprehensive income	309	-	(70,726)	(1)
8349 Less: Income tax related to components of other comprehensive income that will not be reclassified to profit or loss	<u>3,329</u>	<u>-</u>	<u>(2,386)</u>	<u>-</u>
Total items that will not be reclassified subsequently to profit or loss	<u>13,625</u>	<u>-</u>	<u>(80,269)</u>	<u>(1)</u>
8360 Components of other comprehensive income (loss) that will be reclassified to profit or loss				
8361 Exchange differences on translation of foreign financial statements	4,030	-	(3,448)	-
8370 Share of other comprehensive income of associates and joint ventures accounted for using the equity method	1,481	-	-	-
8399 Less: Income tax related to components of other comprehensive income that will be reclassified to profit or loss	<u>680</u>	<u>-</u>	<u>-</u>	<u>-</u>
Components of other comprehensive income that will be reclassified to profit or loss	<u>4,831</u>	<u>-</u>	<u>(3,448)</u>	<u>-</u>
8300 Other comprehensive income (loss)	<u>18,456</u>	<u>-</u>	<u>(83,717)</u>	<u>(1)</u>
8500 Total comprehensive income (loss)	<u>\$ 459,906</u>	<u>2</u>	<u>276,476</u>	<u>1</u>
Profit attributable to:				
8610 Owners of parent	\$ 415,049	2	340,918	2
8620 Non-controlling interests	<u>26,401</u>	<u>-</u>	<u>19,275</u>	<u>-</u>
	<u>\$ 441,450</u>	<u>2</u>	<u>360,193</u>	<u>2</u>
Comprehensive income (loss) attributable to:				
8710 Owners of parent	\$ 431,023	2	258,710	1
8720 Non-controlling interests	<u>28,883</u>	<u>-</u>	<u>17,766</u>	<u>-</u>
	<u>\$ 459,906</u>	<u>2</u>	<u>276,476</u>	<u>1</u>
Earnings per share (expressed in New Taiwan dollars) (note 6(u))				
9750 Basic earnings per share	\$ <u>5.09</u>		\$ <u>4.28</u>	
9850 Diluted earnings per share	\$ <u>4.99</u>		\$ <u>4.22</u>	

(English Translation of Consolidated Financial Statements Originally Issued in Chinese)
WEBLINK INTERNATIONAL INC. AND SUBSIDIARIES

Consolidated Statements of Changes in Equity
For the years ended December 31, 2022 and 2021
(Expressed in Thousands of New Taiwan Dollars)

	Equity attributable to owners of parent							Total equity attributable to owners of parent	Total equity			
	Common stock	Capital surplus	Legal reserve	Special reserve	Retained earnings	Foreign currency transaction differences	Unrealized gains (losses) on financial assets measured at fair value					
Balance at January 1, 2021	35,444	44,287	12,144	21,176	22,411	35,424	(207)	13,121	(9,388)	1,925,212	342	1,926,554
Appropriation and distribution of retained earnings:	-	-	-	-	(19,423)	-	-	-	-	-	-	-
Legal reserve appropriated	-	-	19,423	-	-	-	-	-	-	-	-	-
Special reserve appropriated	-	-	-	8,419	-	-	-	-	-	-	-	-
Cash dividends of ordinary share	-	-	-	-	(86,166)	(65,123)	-	-	-	(151,662)	-	(65,163)
Net profit for the year	-	-	-	-	340,213	3,409,911	-	-	-	340,818	13,275	360,193
Other comprehensive income for the year	-	-	-	-	-	(1,935)	(1,935)	(77,219)	(9,552)	(81,109)	(4,592)	(85,701)
Total comprehensive income for the year	-	-	-	-	340,213	3,407,976	(1,935)	(77,219)	(9,552)	(81,109)	17,683	176,476
Issue of shares	79,233	166,219	-	-	-	-	-	-	-	344,349	-	344,349
Share-based payments transactions	-	1,899	-	-	-	-	-	-	-	1,899	-	1,899
Share of changes in equity of associate	-	(517)	-	-	-	-	-	-	-	(517)	-	(517)
Disposal of investments in equity instruments measured at fair value through other comprehensive income	-	-	-	-	(58,315)	(6,915)	-	55,215	-	56,915	-	56,915
Changes in non-controlling interests	-	-	-	-	-	-	(2,200)	-	(51,976)	(54,882)	1,857,490	1,779,238
Balance at December 31, 2021	815,214	695,294	151,267	29,338	3,18,400	497,264	(2,200)	-	(51,976)	1,887,490	179,238	2,066,728
Appropriation and distribution of retained earnings:	-	-	-	-	(38,400)	-	-	-	-	-	-	-
Legal reserve appropriated	-	-	28,400	-	-	-	-	-	-	-	-	-
Special reserve appropriated	-	-	-	10,204	-	-	-	-	-	-	-	-
Cash dividends of ordinary share	-	-	-	-	(281,261)	(281,042)	-	-	-	(562,303)	-	(562,303)
Net profit	-	-	-	-	4,525,549	415,049	-	-	-	4,940,598	38,400	5,000,000
Other comprehensive income	-	-	-	-	-	2,245	2,245	309	13,316	15,974	2,482	18,456
Total comprehensive income	-	-	-	-	4,525,549	415,049	2,245	309	13,316	15,974	2,482	18,456
Changes in ownership interests in subsidiaries	-	653	-	-	-	-	-	-	-	653	-	653
Share of changes in equity of associate	-	(57)	-	-	(62,663)	(21,042)	-	-	-	(84,362)	-	(84,362)
Share of changes in equity of associate	-	12,358	-	-	-	-	-	-	-	12,358	-	12,358
Changes in non-controlling interests	-	-	-	-	-	-	-	-	-	-	31,679	31,679
Balance at December 31, 2022	815,314	695,750	173,657	54,382	3,82,641	619,190	143	309	(39,369)	1,935,006	257,243	2,192,249

(English Translation of Consolidated Financial Statements Originally Issued in Chinese)
WEBLINK INTERNATIONAL INC. AND SUBSIDIARIES

Consolidated Statements of Cash Flows
For the years ended December 31, 2022 and 2021
(Expressed in Thousands of New Taiwan Dollars)

	2022	2021
Cash flows from operating activities:		
Profit before tax	\$ 543,116	412,085
Adjustments:		
Adjustments to reconcile profit:		
Depreciation expense	52,540	49,007
Amortization expense	23,972	13,960
Expected credit losses (reversal gains)	293	(982)
Net loss (gain) on financial assets or liabilities at fair value through profit or loss	18,230	(184)
Interest expense	46,489	16,218
Interest income	(1,721)	(1,564)
Dividend income	-	(34,949)
Compensation costs of share-based payments	-	1,699
Shares of profits of associates accounted for using equity method	(78,514)	(63,610)
Loss on disposal of property, plant and equipment	(357)	(1,570)
Loss on incident	-	10,110
Gain on lease modification	(46)	-
Total adjustments to reconcile profit	<u>60,886</u>	<u>(11,865)</u>
Changes in operating assets and liabilities:		
Changes in operating assets:		
Notes receivable	(28,064)	270
Accounts receivable	(68,922)	36,343
Accounts receivable—related parties	(3,234)	(233,838)
Other receivables	(10,237)	(35,855)
Other receivables—related parties	-	8
Inventories	(174,422)	64,531
Prepayments	108,352	20,056
Other current assets	(10,292)	(5,702)
Long-term receivables	33,250	44,922
Total changes in operating assets	<u>(153,569)</u>	<u>(109,265)</u>
Changes in operating liabilities:		
Financial liabilities at fair value through profit or loss	(12,687)	-
Contract liabilities	(26,863)	(123,444)
Notes payable	9,470	(1,317)
Accounts payable	(128,995)	300,380
Accounts payable—related parties	130,194	(32,742)
Other payables	(33,977)	(108,458)
Other payables—related parties	107	605
Refund liabilities	1,287	8,498
Other current liabilities	(899)	720
Net defined benefit liability	(7,846)	(5,732)
Total changes in operating liabilities	<u>(70,209)</u>	<u>38,510</u>
Total changes in operating assets and liabilities	<u>(223,778)</u>	<u>(70,755)</u>
Total adjustments	<u>(162,892)</u>	<u>(82,620)</u>
Cash inflow generated from operations	380,224	329,465
Interest received	1,721	1,564
Income taxes paid	(102,346)	(54,568)
Net cash flows from operating activities	<u>279,599</u>	<u>276,461</u>
Cash flows from (used in) investing activities:		
Acquisition of financial assets at fair value through other comprehensive income	(22,410)	-
Proceeds from disposal of financial assets at fair value through other comprehensive income	-	46,504
Proceeds from acquisition of subsidiaries	(37,535)	-
Cash acquired from acquisition (net of cash paid)	-	189,038
Acquisition of property, plant and equipment	(3,420)	(5,448)
Proceeds from disposal of property, plant and equipment	581	1,692
Increase in refundable deposits	(13,618)	(881)
Acquisition of intangible assets	(4,311)	(1,689)
Decrease in other financial assets—non-current	5,538	157,544
Dividends received	38,453	61,307
Net cash flows used in investing activities	<u>(36,722)</u>	<u>448,067</u>
Cash flows from (used in) financing activities:		
Increase (decrease) in short-term loans	285,844	(464,593)
Increase in short-term notes and bills payable	(99,994)	111
Increase in guarantee deposits received	-	400
Decrease in other payables	-	(29,359)
Payment of lease liabilities	(44,451)	(42,584)
Cash dividends paid	(261,061)	(163,163)
Proceeds from issuing shares	-	244,549
Interest paid	(45,519)	(14,195)
Net cash flows from financing activities	<u>(165,181)</u>	<u>(468,834)</u>
Effect of exchange rate changes on cash and cash equivalents	18,904	(1,125)
Net increase in cash and cash equivalents	96,600	254,569
Cash and cash equivalents at beginning of period	483,068	228,499
Cash and cash equivalents at end of period	<u>\$ 579,668</u>	<u>483,068</u>



安侯建業聯合會計師事務所

KPMG

台北市110615信義路5段7號68樓(台北101大樓)
68F., TAIPEI 101 TOWER, No. 7, Sec. 5,
Xinyi Road, Taipei City 110615, Taiwan (R.O.C.)

電話 Tel + 886 2 8101 6666
傳真 Fax + 886 2 8101 6667
網址 Web kpmg.com/tw

3

Independent Auditors' Report

To the Board of Directors of Weblink International Inc.:

Opinion

We have audited the financial statements of Weblink International Inc. ("the Company"), which comprise the balance sheet as of December 31, 2022 and 2021, the statement of comprehensive income, changes in equity and cash flows for the years then ended, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying financial statements present fairly, in all material respects, the financial position of the Company as of December 31, 2022 and 2021, and its financial performance and its cash flows for the years then ended in accordance with the Regulations Governing the Preparation of Financial Reports by Securities Issuers.

Basis for Opinion

We conducted our audits in accordance with the Regulations Governing Auditing and Attestation of Financial Statements by 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 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 Republic of China, and we have fulfilled our other ethical responsibilities in accordance with these requirement. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis of 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 financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

1. Revenue recognition

Please refer to note 4(n) "Recognition of Revenue" for accounting policy related to revenue recognition and note 6(t) for the information related to revenue of the financial statements.

Description of key audit matter

The Company's operating revenues is the main indicator for investors and management to assess their financial or business performance. Since Weblink International Inc. is a listed company, it has a high risk of misstatement. Therefore, revenue recognition is one of our key audit matters.

How the matter was addressed in our audit:

Our audit procedures included:

- Understanding the operation and industry characteristics of the Group and reviewing sales contracts to confirm whether the time point of revenue recognition and accounting treatment were appropriate.
- Assessing and testing the design, and the effectiveness of the internal controls over revenue recognition.
- Performing trend analysis on operating income generated from each top ten customer in current period versus that in latest quarter and last year to assess the occurrence of any significant variation and the rationale for the variation.
- Performing test-of-details on transactions to assess the existence of the transactions and the accuracy of the recognized sales as well as the timing of the recognition.
- Performing sales cut-off test over a period prior and post to the balance sheet date by vouching relevant documents of sales transactions to determine whether the revenue have been recognized in proper period.

2. Valuation of inventories

Please refer to note 4(g) "Inventories" for accounting policy related to valuation of inventories, for accounting assumptions and estimation uncertainties of inventories and note 6(f) for information related to impairment of inventories of the consolidated financial statements.

Description of key audit matter:

The Company is principally engaged in the distribution and sales of IT consumer products and other products. As a result of rapid technological changes, innovative products may significantly change consumers' needs and shorten products' life cycles. Additionally, intense competition and market saturation lead to the risk of inventory write-down. As of December 31, 2022, the inventory balance of \$1,461,790 thousands consisted of 26% of the total assets. Valuation of inventory relies on past experience and future sales forecast, which involved the subjective judgment from the top management. Therefore, the subsequent measurement of inventories was considered to be one of our key audit matters.

How the matter was addressed in our audit:

Our audit procedures included:

- Assessing whether provision policies for inventories are applied.
- Assessing the appropriateness of the aging movement by examining the aging analysis of inventories.
- Assessing whether the Company's subsequent measurement of inventories has been evaluated in accordance with the Company's provision policy on a consistent basis.
- Understanding the reasonableness of sales prices adopted by the Company's top management and the changes of the market prices after the reporting date, as well as verifying the sales prices and the calculation of net realizable value by vouching the source documents of samples; then, determining whether the provision for net realizable value has been appropriately valued.
- For inventories with low turnover, examining the sales after the reporting date and assessing the basis on net realizable value that was adopted to verify the appropriateness of the Company's valuation on provision on obsolete stock.

Other Matter

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

Management is responsible for the preparation and fair presentation of the 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 financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the 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 Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with the 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 financial statements.

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

1. Identify and assess the risks of material misstatement of the 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 financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
5. Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the 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 the investment in other entities accounted for using the equity method to express an opinion on this 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 financial statements of the current period 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 audit resulting in this independent auditors' report are Min-Ju Chao and Chun-Hsiu Kuang.

KPMG

Taipei, Taiwan (Republic of China)
March 15, 2023

Notes 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 the 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 accepted and applied in the Republic of China.

The independent auditors' report and the accompanying parent company only financial statements are the English translation of the Chinese version prepared and used in the Republic of China. If there is any conflict between, or any difference in the interpretation of the English and Chinese language independent auditors' report and parent company only financial statements, the Chinese version shall prevail.

(English Translation of Parent Company Only Financial Statement Originally Issued in Chinese)
WEILINK INTERNATIONAL INC.

Balance Sheets

December 31, 2022 and 2021

(Expressed in Thousands of New Taiwan Dollars)

	December 31, 2022		December 31, 2021	
	Amount	%	Amount	%
Assets				
Current assets:				
100 Cash and cash equivalents (note 6(1))	399,228	7	131,023	3
110 Financial assets at fair value through profit or loss - current (note 6(2))	-	-	561	-
120 Notes receivable, net (notes 6(4) and 6(5))	190,071	3	132,278	3
170 Accounts receivable, net (notes 6(3) and 6(6))	2,072,091	38	2,238,381	38
180 Accounts receivable - related parties (notes 6(3), 6(7) and 7)	46,131	3	221,231	4
200 Other receivables (note 6(8))	681	-	347	-
210 Other receivables - related parties (note 6(7) and 7)	133,321	3	291,684	6
202 Inventories (note 6(9))	4,461,790	28	4,551,594	38
310 Other current assets	1,454	-	1,457	-
Total current assets	4,438,755	82	4,455,456	85
Non-current assets:				
510 Financial assets at fair value through other comprehensive income - non-current (note 6(2))	22,719	1	-	-
520 Investments accounted for using equity method (note 6(1) and 6(2))	970,656	17	994,754	12
600 Property, plant and equipment (note 6(10))	7,936	-	5,489	-
700 Right-of-use assets (notes 6(1), 6(11) and 7)	29,825	1	34,479	1
780 Intangible assets	1,737	-	1,182	-
840 Deferred tax assets (note 6(12))	35,236	1	34,075	1
820 Receivable deposits (note 7)	22,037	-	12,794	-
930 Long-term receivables (note 6(4) and 6(1))	-	-	31,250	1
Total non-current assets	1,087,144	20	513,098	15
	5,525,901	100	4,968,554	100
Liabilities and Equity				
Current liabilities:				
Short-term borrowings (note 6(13) and 6(14))	-	-	-	-
Short-term notes and bills payable (note 6(15))	-	-	-	-
Financial liabilities at fair value through profit or loss - current (note 6(16) and 6(17))	3,548	-	32,769	1
Contract liabilities - current (note 6(18) and 7)	529	-	5,737	-
Notes payable	10,303	-	-	-
Accounts payable	1,894,373	34	1,944,935	37
Accounts payable - related parties (note 7)	290,298	5	146,235	3
Other payables (note 6(19) and 6(20))	677,814	12	613,337	12
Other payables - related parties (note 7)	4,434	-	1,317	-
Current tax liabilities	41,141	1	47,388	1
Lease liabilities - current (note 6(21) and 7)	19,457	1	31,832	-
Reimburse liabilities - current	35,295	1	36,167	1
Other current liabilities (note 7)	-	-	-	-
Total current liabilities	3,330,645	66	3,315,640	67
Non-current liabilities:				
Financial liabilities measured at fair value through profit or loss - non-current (note 6(16) and 6(17))	-	-	2,069	-
Deferred tax liabilities (note 6(12))	1,678	-	612	-
Lease liabilities - non-current (note 6(21) and 7)	4,513	-	12,663	-
Reimbursable liabilities - non-current (note 6(22))	69,967	1	94,478	2
Guarantee deposits received	30,136	1	30,159	1
Other non-current liabilities	2,048	-	3,048	-
Total non-current liabilities	109,411	2	114,419	3
	3,440,056	68	3,430,059	69
Equity attributable to owners of parent (note 8(a), 8(b), 8(c) and 8(d)):				
Common stock	81,584	15	81,584	15
Capital surplus	629,776	12	695,284	12
Retained earnings	179,667	3	171,267	3
Legal reserve	54,822	1	59,538	-
Special reserve	384,641	7	314,480	6
Unappropriated retained earnings	612,100	11	487,284	9
Total retained earnings	1,389,936	26	1,447,882	29
Other equity	2,023,844	37	1,887,480	37
	5,515,901	100	5,275,549	100

(English Translation of Parent Company Only Financial Statements Originally Issued in Chinese)
WEBLINK INTERNATIONAL INC.

Statements of Comprehensive Income

For the years ended December 31, 2022 and 2021

(Expressed in Thousands of New Taiwan Dollars, Except for Earnings Per Common Share)

		2022		2021	
		Amount	%	Amount	%
4000	Operating revenues (notes 6(f) and 7)	\$ 18,166,842	100	17,974,201	100
5000	Operating costs (notes 6(f) and 7)	<u>17,199,263</u>	<u>95</u>	<u>17,141,329</u>	<u>95</u>
5900	Gross profit (loss) from operations	967,579	5	832,872	5
5910	Unrealized losses (profits) from sales	<u>(183)</u>	<u>-</u>	<u>(67)</u>	<u>-</u>
	Gross profit from operations	<u>967,762</u>	<u>5</u>	<u>832,939</u>	<u>5</u>
6000	Operating expenses (notes 6(d), (i), (j), (m), (n), (r), (u), 7 and 12):				
6100	Selling expenses	454,910	3	445,283	3
6200	Administrative expenses	137,981	1	142,964	1
6450	Reversal gains on expected credit losses	<u>(514)</u>	<u>-</u>	<u>(549)</u>	<u>-</u>
	Total operating expenses	<u>592,377</u>	<u>4</u>	<u>587,698</u>	<u>4</u>
6900	Operating income	<u>375,385</u>	<u>1</u>	<u>245,241</u>	<u>1</u>
7000	Non-operating income and expenses (notes 6(b), (g), (m), (v) and 7):				
7100	Interest income	4,661	-	1,707	-
7010	Other income	5,033	-	39,977	-
7020	Other gains and losses	(7,949)	-	12,116	-
7050	Finance costs	(8,213)	-	(4,401)	-
7070	Shares of profits of associates accounted for using equity method	<u>119,099</u>	<u>1</u>	<u>93,540</u>	<u>1</u>
	Total non-operating income and expenses:	<u>112,631</u>	<u>1</u>	<u>142,939</u>	<u>1</u>
7900	Profit from continuing operations before tax	488,016	2	388,180	2
7950	Less: Income tax expenses (note 6(o))	<u>72,967</u>	<u>-</u>	<u>47,262</u>	<u>-</u>
8200	Net profit	<u>415,049</u>	<u>2</u>	<u>340,918</u>	<u>2</u>
8300	Other comprehensive income (notes 6(g), (n), (o) and (q)):				
8310	Items that may not be reclassified subsequently to profit or loss:				
8311	Gains (losses) on remeasurements of defined benefit plans	16,645	-	(11,929)	-
8316	Unrealized gains (losses) from investments in equity instruments measured at fair value through other comprehensive income	309	-	(70,726)	(1)
8349	Income tax related to components of other comprehensive income that will not be reclassified to profit or loss	<u>3,329</u>	<u>-</u>	<u>(2,386)</u>	<u>-</u>
	Total items that will not be reclassified subsequently to profit or loss	<u>13,625</u>	<u>-</u>	<u>(80,269)</u>	<u>(1)</u>
8360	Items that may be reclassified subsequently to profit and loss:				
8361	Exchange differences on translation of foreign financial statements	868	-	(1,939)	-
8370	Share of other comprehensive income of associates and joint ventures accounted for using the equity method	1,481	-	-	-
8399	Income tax related to components of other comprehensive income that will be reclassified to profit or loss	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
	Total items that may be reclassified subsequently to profit and loss	<u>2,349</u>	<u>-</u>	<u>(1,939)</u>	<u>-</u>
8300	Other comprehensive income (loss)	<u>15,974</u>	<u>-</u>	<u>(82,208)</u>	<u>(1)</u>
8500	Total comprehensive income (loss)	<u>\$ 431,023</u>	<u>2</u>	<u>258,710</u>	<u>1</u>
	Earnings per share (expressed in New Taiwan dollars) (note 6(s))				
9750	Basic earnings per share	<u>\$ 5.00</u>		<u>4.28</u>	
9850	Diluted earnings per share	<u>\$ 4.99</u>		<u>4.22</u>	

(English Translation of Parent Company Only Financial Statements Originally Issued in Chinese)
WEBLINK INTERNATIONAL INC.

Statements of Changes in Equity

For the years ended December 31, 2022 and 2021
(Expressed in Thousands of New Taiwan Dollars)

	Common stock	Capital surplus	Legal reserve	Special reserve	Retained earnings	Total	Exchange differences on translation of foreign financial statements	Unrealized gains (losses) on financial assets measured at fair value through other comprehensive income	Gains (losses) on re-measurements of defined benefit equity interest	Total other equity interest	Total equity
Balance at January 1, 2021	737,484	441,893	131,844	21,169	223,411	376,404	(267)	13,811	(43,133)	(39,589)	1,526,212
Appropriation and distribution of retained earnings	-	-	-	-	-	-	-	-	-	-	-
Legal reserve appropriated	-	-	19,423	-	(19,423)	-	-	-	-	-	-
Special reserve appropriated	-	-	-	8,419	(8,419)	-	-	-	-	-	-
Cash dividends of ordinary share	-	-	-	-	(163,163)	(163,163)	-	-	-	-	(163,163)
Profit for the year ended December 31, 2021	-	-	-	-	340,918	340,918	-	-	-	-	340,918
Other comprehensive income	-	-	-	-	-	-	(1,939)	(70,726)	(9,543)	(82,208)	(82,208)
Total comprehensive income (loss)	-	-	-	-	340,918	340,918	(1,939)	(70,726)	(9,543)	(82,208)	258,710
Issue of shares	78,330	156,219	-	-	-	-	-	-	-	-	244,549
Share-based payments	-	1,699	-	-	-	-	-	-	-	-	1,699
Share of changes in equity of associate	-	(517)	-	-	-	-	-	-	-	-	(517)
Disposal of investments in equity instruments designated at fair value through other comprehensive income	-	-	-	-	-	-	-	-	-	-	-
Balance at December 31, 2021	815,814	639,294	151,267	29,588	316,409	497,264	(2,206)	56,915	(52,676)	(54,882)	1,867,490
Appropriation and distribution of retained earnings	-	-	-	-	-	-	-	-	-	-	-
Legal reserve appropriated	-	-	28,400	-	(28,400)	-	-	-	-	-	-
Special reserve appropriated	-	-	-	25,294	(25,294)	-	-	-	-	-	-
Cash dividends of ordinary share	-	-	-	-	(261,061)	(261,061)	-	-	-	-	(261,061)
Profit for the year ended December 31, 2022	-	-	-	-	415,049	415,049	-	-	-	-	415,049
Other comprehensive income	-	-	-	-	-	-	2,349	308	13,316	15,974	15,974
Total comprehensive income (loss)	-	-	-	-	415,049	415,049	2,349	308	13,316	15,974	431,023
Share of changes in equity of associate	-	635	-	-	-	-	-	-	-	-	635
Changes in ownership interests in subsidiaries	-	19,858	-	-	-	-	-	-	-	-	(32,099)
Impact of subsidiary reorganization	-	-	-	-	(32,062)	(32,062)	-	-	-	-	19,858
Balance at December 31, 2022	815,814	639,750	179,667	54,882	384,641	619,100	143	309	(39,360)	(38,908)	2,025,346

(English Translation of Parent Company Only Financial Statements Originally Issued in Chinese)
WEBLINK INTERNATIONAL INC.

Statements of Cash Flows

For the years ended December 31, 2022 and 2021

(Expressed in Thousands of New Taiwan Dollars)

	2022	2021
Cash flows from operating activities:		
Profit before tax	\$ 488,016	388,180
Adjustments:		
Adjustments to reconcile profit:		
Depreciation expense	36,944	37,228
Amortization expense	3,685	2,763
Gain on reversal of expected credit loss	(514)	(549)
Net loss (gain) on financial assets or liabilities at fair value through profit or loss	19,693	(184)
Interest expense	8,213	4,401
Interest income	(4,661)	(1,707)
Dividend income	-	(34,949)
Compensation costs of share based payments	-	1,699
Shares of profits of associates accounted for using equity method	(119,099)	(93,540)
Gain on disposal of property, plant and equipment	(76)	(35)
Realized profit on sales	(183)	(67)
Gain on lease modification	(38)	-
Total adjustments to reconcile profit	(56,036)	(84,940)
Changes in operating assets and liabilities:		
Changes in operating assets:		
Financial assets at fair value through profit or loss	261	270
Notes receivable	(7,775)	31,779
Accounts receivable	(31,387)	(223,318)
Accounts receivable—related parties	55,120	(83,070)
Other receivables	(302)	(109)
Other receivable—related parties	393	501
Inventories	99,714	244,512
Other current assets	2,413	4,890
Long-term receivables	33,250	44,922
Total changes in operating assets	151,687	20,377
Changes in operating liabilities:		
Financial liabilities at fair value through profit or loss	(14,425)	-
Contract liabilities	(487)	-
Notes payable	10,294	(108)
Accounts payable	(63,217)	243,670
Accounts payable—related parties	142,043	(29,121)
Other payables	22,803	201,158
Other payable—related parties	107	605
Refund liabilities	(958)	2,701
Other current liabilities	(908)	(6,486)
Net defined benefit liability	(7,846)	(5,732)
Total changes in operating liabilities	87,406	406,687
Total changes in operating assets and liabilities	238,083	427,064
Total adjustments	183,057	342,124
Cash inflow generated from operations	671,073	730,304
Interest received	3,491	1,080
Income taxes paid	(80,627)	(43,257)
Net cash flows from operating activities	593,937	688,127
Cash flows from (used in) investing activities:		
Acquisition of financial assets at fair value through other comprehensive income	(22,410)	-
Proceeds from acquisition of subsidiaries	(37,535)	-
Proceeds from capital increase of subsidiaries	(244,240)	(184,923)
Acquisition of property, plant and equipment	(2,228)	(4,550)
Proceeds from disposal of property, plant and equipment	76	35
Decrease (increase) in refundable deposits	(8,303)	452
Increase in other receivables—related parties	163,942	(294,247)
Acquisition of intangible assets	(4,210)	(1,405)
Dividends received	45,353	61,307
Net cash flows used in investing activities	(109,555)	(423,331)
Cash flows from (used in) financing activities:		
Increase (decrease) in short-term loans	150,000	(310,000)
Increase (decrease) in short-term notes and bills payable	(99,994)	111
Increase in guarantee deposits received	-	400
Payment of lease liabilities	(33,140)	(33,412)
Cash dividends paid	(261,061)	(163,163)
Proceeds from issuing shares	-	244,549
Interest paid	(7,909)	(4,434)
Net cash flows from financing activities	(252,104)	(265,948)
Effect of exchange rate changes on cash and cash equivalents	(14,053)	(648)
Net increase (decrease) in cash and cash equivalents	218,225	(1,801)
Cash and cash equivalents at beginning of period	181,003	182,804
Cash and cash equivalents at end of period	\$ 399,228	181,003

Attachment 5

Concurrent Positions of Director and Independent Director Candidates

Type	Name	All Current Position
Director	Acer Inc. Legal Representative : Jason Chen	<ol style="list-style-type: none"> 1. Chairman & CEO of Acer Inc. 2. Director of FocalTech Systems Co., Ltd. 3. Independent director of Powerchip Semiconductor Manufacturing Corporation 4. Chairman, Mu-Jin Investment Co., Ltd. 5. Chairman, Mu-Shi Investment Co., Ltd. 6. Director, Supervisor or Manger, Acer Group
Director	Acer Inc. Legal Representative : Dave Lin	<ol style="list-style-type: none"> 1. President of Weblink International 2. Chairman of Wellife Inc. 3. Director of Chenluo Jin-zhi Charity Foundation 4. Director, Supervisor or Manger, Acer Group
Director	Acer Inc. Legal Representative : Meggy Chen	<ol style="list-style-type: none"> 1. Corp. CFO of Acer Inc. 2. Chairman of Acer Market Services Ltd. 3. Director, Supervisor or Manger, Acer Group
Independent Director	Jui-Po Tang	None
Independent Director	Kuang-Hua Shao	Co-President of Etno Communication Group Co., Ltd.
Independent Director	Ming-Chih Wang	<ol style="list-style-type: none"> 1. Chairman of Hsin Hsiang Co., Ltd. 2. Independent Director of Namchow Food Group (Shanghai) Co., Ltd. 3. Director of KPMG Education Foundation
Independent Director	Jia-Lin Jin	Consultant of Imperial Energy co. Ltd.

Appendix 1

Weblink International Inc. Articles of Incorporation

CHAPTER I – GENERAL PROVISIONS

- Article 1 The Company shall be incorporated in accordance with the Company Law, and its name shall be 展碁國際股份有限公司 in the Chinese language, and Weblink International Inc. in the English language.
- Article 2 The scope of business of the Company shall include the following:
1. CC01030 Electrical Appliances and Audiovisual Electronic Products Manufacturing
 2. CC01070 Wireless Communication Mechanical Equipment Manufacturing
 3. CC01110 Computer and Peripheral Equipment Manufacturing
 4. CC01120 Data Storage Media Manufacturing and Duplicating
 5. E605010 Computer Equipment Installation
 6. E701030 Controlled Telecommunications Radio-Frequency Devices Installation Engineering
 7. F113020 Wholesale of Electrical Appliances
 8. F113050 Wholesale of Computers and Clerical Machinery Equipment
 9. F113070 Wholesale of Telecommunication Apparatus
 10. F113110 Wholesale of Batteries
 11. F116010 Wholesale of Camera Equipment
 12. F118010 Wholesale of Computer Software
 13. F119010 Wholesale of Electronic Materials
 14. F213010 Retail Sale of Electrical Appliances
 15. F213030 Retail Sale of Computers and Clerical Machinery Equipment
 16. F213060 Retail Sale of Telecommunication Apparatus
 17. F213110 Retail Sale of Batteries
 18. F216010 Retail Sale of Camera Equipment
 19. F218010 Retail Sale of Computer Software
 20. F219010 Retail Sale of Electronic Materials
 21. F401010 International Trade
 22. F401021 Restrained Telecom Radio Frequency Equipment and Materials Import
 23. G801010 Warehousing
 24. I301010 Information Software Services
 25. I301020 Data Processing Services
 26. I301030 Electronic Information Supply Services
 27. IE01010 Telecommunications Service Number Agencies
 28. IZ06010 Tally Packaging
 29. JA02010 Electric Appliance and Electronic Products Repair
 30. JE01010 Rental and Leasing
 31. F108031 Wholesale of Medical Devices
 32. F208031 Retail Sale of Medical Apparatus
 33. ZZ99999 All business activities that are not prohibited or restricted by law, except those that are subject to special approval.

34. F399040 Retail Sale No Storefront

- Article 3 The Company may, for its business operations or other investment matters, make endorsements or issue guarantees.
- Article 4 The total amount of investment made by the Company shall be exempt from the restriction under Article 13 of the Company Law.
- Article 5 The headquarters of the Company shall be located in Taipei City, Taiwan. If the Company considers it necessary, it may, by a resolution adopted at a meeting by the Board of Directors, set up subsidiaries or branch offices in Taiwan or abroad.

CHAPTER II – CAPITAL STOCK

- Article 6 The total amount of the Company capital stock is NT\$ ten (10) billion, which is divided into one (1) billion common shares at par value of NT\$ ten (10) per share, within which the Board of Directors is authorized to issue shares in installments.

NT\$ two (2) billion of the aforesaid total capital stock, divided into two hundred (200) million shares, is reserved and authorized to the Board of Directors to issue for exercising employee stock options.

In case the Company issues employee stock options that the exercise price is lower than the market price, the said issue shall be adopted by a large majority representing two-thirds of the voting rights present at a shareholders' meeting attended by shareholders representing a majority of the total number of issued shares.

To transfer shares to employees at less than the average actual share repurchase price, the Company must have obtained the consent of at least two-thirds of the voting rights present at the most recent shareholders' meeting attended by shareholders representing a majority of the total number of issued shares.

In case the Company issues employee stock options, transfers treasury stock to employees, issues new shares reserved for subscription by employees, and issues restricted stock for employees, the employees of subsidiaries of the Company may be included. Qualification requirements of the employees who are entitled to receive it may be set and specified by the Board of Director.

- Article 7 After approval for registration, the share certificates of the Company shall be issued in registered form, signed by, and affixed with the seals of, the represented directors of the Company, and authenticated by the competent registrar.

The Company may not print its physical share certificate; however, the Company shall register the issued shares with a centralized securities depository enterprise, same as when the Company issues its securities.

- Article 8 All matters concerning shares shall be handled in accordance with the regulations of the competent authority except as otherwise provided by law.

CHAPTER III – SHAREHOLDERS' MEETINGS

- Article 9 Provided the Company intends to cease its status of a public company, in accordance with the Company Law and the related regulations, the Company shall have obtained the consent of at least two-thirds of the voting rights present at the most recent

shareholders' meeting attended by shareholders representing a majority of the total number of issued shares.

Article 10 Shareholders' meetings of the Company are classified into (1) regular meetings and (2) special meetings. The Board of Directors shall convene regular meetings within six months after the close of each fiscal year. Special meetings shall be convened, whenever deemed necessary in accordance with the law.

The shareholders' meeting can be held by means of visual communication network or other methods promulgated by the central competent authority, and the Company shall be subject to prescriptions provided for by the competent authority in charge of securities affairs, including the prerequisites, procedures, and other compliance matters.

A notice to convene a meeting of shareholders and the notice may, as an alternative, be given by means of electronic transmission, after obtaining the consent from the shareholders. For the shareholders who own less than one thousand (1,000) shares of the Company, such notice may be given by a public notice.

The convening and noticing of the shareholders' meeting of the Company shall be executed in accordance with the Article 172 of the Company Law.

Article 11 Where a shareholder is unable to attend a meeting; such shareholder may appoint a proxy by using the proxy form provided by the Company, which shall specify the scope of proxy and be signed and sealed by the shareholder. Where one person has been appointed to act as proxy for more than two shareholders, unless such person is engaged in the trust business, the votes exercised by such person which exceeding three percent (3%) of all the issued and outstanding capital stock of the Company shall not be counted.

The above-mentioned proxies shall be delivered to the Company five (5) days before the shareholders' meeting. In such a case, only the proxy received earlier shall be effective.

In relation with any shareholder appointing a proxy to attend the shareholders' meeting, besides the Article 177 of the Company Law and the Article 25-1 of the Securities and Exchange Act, the rules of such shall be in accordance with "Regulations Governing the Use of Proxies for Attendance at Shareholder Meetings of Public Companies".

After the Company is listed on centralized trading floor or over the counter trading places, when the Company convene a meeting of shareholders, the Company shall make the electronic transmission available for the shareholder as one of methods to exercise whose voting rights.

Article 12 Except as otherwise regulated or restricted by any regulations, each shareholder of the Company has one voting right in respect of per share.

Article 13 Except as otherwise provided by the Company Law, a resolution may be adopted by the holders of a simple majority of the votes of the issued and outstanding capital stock represented at a shareholders' meeting at which the holders of a majority of issued and outstanding capital stock are present.

The resolution of the shareholders' meeting shall be made into a meeting minutes and shall be executed in accordance with the Article 183 of the Company Law.

CHAPTER IV – DIRECTORS AND COMMITTEE

Article 14 The Company shall have seven (7) ~ nine (9) directors, to be elected from the nominees listed in the roster of director with the candidate nomination system. The term of office for directors and supervisors shall be three (3) years. The directors are eligible for re-election.

The Company may buy the Responsibility Insurance for the Directors who have to be responsible for the damages caused by their duties.

Subject to the Article 14-2 of the Securities and Exchange Act, the Company shall establish three (3) or more independent directors, and shall not less than one-fifth of the total director seats, which should be included in the number of directors designated in the preceding paragraph. With regard to the expertise qualifications, shareholdings, pluralism restrictions, nominations and elections methods and other compliances shall be in accordance with the regulations of the authority of securities.

The directors election of the Company is proceed with cumulative voting system, per share has election rights to elect the number of directors that should be elected, the votes may be focus on one nominator or dispatch to several nominators. The nominators who have majority of votes shall be elected as director.

The Company shall establish Audit Committee. The Audit Committee and its members shall practice the liabilities of the supervisors specified in the Company Law, the Securities and Exchange Act, and other relevant regulations.

Article 15 The Board of Directors shall consist of directors of the Company, and the chairman of the Board of Directors shall be elected by a majority of directors in attendance at a meeting attended by over two-thirds of the Board of Directors. The chairman of the Board of Directors shall represent the Company in external matters.

Article 16 Where the chairman of the Board of Directors is on leave or cannot perform his duties for any reason, an acting chairman shall be designated in accordance with Article 208 of the Company Law. Where a director is unable to attend the meeting of the Board of Directors, he may appoint another director as his proxy to attend the meeting by issuing a letter of proxy. Each director can act as a proxy for only one other director.

The meeting of the Board of Directors is proceeded via visual communication network, then the directors taking part in such a visual communication meeting shall be deemed to have attended the meeting in person.

Article 17 Unless otherwise specified in the Company Law, meetings of the Board of Directors shall be convened by the chairman of the Board of Directors. For convening a meeting of the Board of Directors, a notice shall set forth therein the subject(s) to be discussed at the meeting, such notice shall be given to each director no later than 3 days prior to the scheduled meeting date. The notice of the convening a meeting of the Board of Directors may be delivered by means of written letter, electronic mail, or facsimile transmission to each director.

Unless otherwise provided for in the Company Law, resolutions of the Board of Directors shall be adopted by one-half of the directors at a meeting attended by one-half of the directors.

Article 18 The Company may provide the compensation to the Board of Directors for performing

whose duties, no matter whether the Company has profit or suffered loss. The Board of Directors is authorized to determine the said compensation for the directors, taking into account the extent and value of the services provided for the management of the Company and the standards of the industry within.

Article 19 For the purpose of the operations of the Company, the Board of Directors may establish Remuneration Committee and other functional committee. The establishment and the duties of any relevant committee shall apply to the regulations of the authorities.

CHAPTER V – MANAGERS

Article 20 The Company may one presidents and several vice presidents. The appointment, removal, and compensation of the president and vice presidents shall be made in accordance with Article 29 of the Company Law.

CHPATER VI – ACCOUNTING

Article 21 At the end of each business fiscal year, the following reports shall be prepared by the Board of Directors, and shall be submitted to the shareholders' meeting for approval:

- (1) Business Report;
- (2) Financial Report;
- (3) Proposal of Appropriation of Net Profit or the Covering of Losses.

Article 22 Where there is profit in each fiscal year, after covering the accumulated losses, at least four percent (4%) of the profit shall be distributed as employees' compensation, and not more than eight thousandths (8‰) of the profit shall be distributed as remuneration of directors.

The employees' compensation in the previous section may be distributed in the form of either cash or stock bonus, and may be distributed to the employees of controlling or submissive entities of the Company. Qualification requirements of the employees who are entitled to receive the employees' compensation may be specified by the Board of Directors.

Where the Company has earnings at the end of the fiscal year, after paying all relevant taxes, making up losses of previous year, the Company shall first set aside ten percent (10%) of said earnings as legal reserve, except that such legal reserve amounts to the total paid-in capital. Thereafter, the Company shall set aside or reverse a special reserve in accordance with the applicable laws and regulations. The remainder together with previous year amount, may be proposed by the Board of Directors to the shareholders' meeting for the approval of allocation of shareholders as bonuses. Except distribution of reserve in accordance with competent laws and regulations, the Company shall not pay dividends or bonuses when there is no profit.

Article 23 The dividend policy of the Company depends on the current and future development plan, investment environments, concerning the interest of shareholders, etc.; therefore, share or cash dividends of the Company shall be distributed at least 10 percent (10%) of yearly dividends. For the purpose of having a balance and steady dividend policy, the cash dividends shall not less than ten percent (10%) of the total dividend amount when distributing the dividend to the shareholders, except as otherwise the dividend is decided not to distribute with a consent adopted by the meeting of the Board of

Directors and also approved by the shareholders' meeting. Provided the Company has no earning of the fiscal year, the Company shall not distribute share or cash dividends; however, in consideration of the financial, business and operational situations of the Company, the Company may distribute partial or all the legal reserve and the capital reserve in accordance with the regulations or rules of the relevant authorities.

CHAPTER VII – SUPPLEMENTARY PROVISIONS

Article 24 The Company Law and related regulations shall govern any matter not provided in this Articles of Incorporation.

Article 25 This Articles of Incorporation were approved on December 7, 1978
The first amendment was approved on April 28, 1979
The second amendment was approved on September 27, 1995
The third amendment was approved on May 30, 1996
The fourth amendment was approved on October 28, 1996
The fifth Amendment was approved on November 6, 1996
The sixth amendment was approved on November 18, 1996
The seventh amendment was approved on January 23, 1997
The eighth amendment was approved on May 30, 1997
The ninth amendment was approved on March 5, 1998
The tenth amendment was approved on June 30, 2000
The eleventh amendment was approved on June 29, 2001
The twelfth amendment was approved on June 28, 2002
The thirteenth amendment was approved on June 11, 2003
The fourteenth amendment was approved on June 6, 2005
The fifteenth amendment was approved on May 25, 2007
The sixteenth amendment was approved on May 30, 2011
The seventeenth amendment was approved on May 14, 2012
The nineteenth amendment was approved on May 13, 2015
The twentieth amendment was approved on June 13, 2016
The twenty-first amendment was approved on June 28, 2018
The twenty-second amendment was approved on February 18, 2020
The twenty-third amendment was approved on June 9, 2022

Appendix 2

Weblink International Incorporated **Regulations Governing Election of Directors**

- Article 1 Unless otherwise prescribed by the Company Law, relevant laws and regulations, or the Company’s Articles of Incorporation, these Regulations shall govern the election of the Company’s directors.
- Article 2 The election of Company’s directors complies with the Article 192-1 of the Company Law.
- Article 3 Company’s directors shall be elected through cumulative voting.
- Article 4 When electing the Company’s directors, each share shall be entitled to one vote for each director to be elected. The holder of the shares may cast all votes for one candidate, or may distribute the votes among several candidates.
- Article 5 The candidates for independent directors or non-independent directors who receive the most votes for the position of director, with voting rights separately calculated for independent and non-independent director positions, shall win the election separately, and such number shall be in compliance with the number of positions for director provided for in the Articles of Incorporation. In the event two or more candidates receive the same number of votes beyond a quota, the winner shall be determined by drawing lots. One lot may be drawn by the chairman for each of the absentees.
- Article 6 The board of directors shall, upon preparing the ballots, have the ballots numbered in a series and enter the voting power on each ballot.
- Article 7 During the election, the chairman shall appoint vote inspectors and vote counters from among the shareholders in attendance to take charge of inspecting and counting the votes.
- Article 8 A ballot box shall be provided by the board of directors and shall be kept in public view by the monitor before the vote.
- Article 9 Voters shall fill in candidate’s name and shareholder’s account number on the ballot, and if candidate is not a shareholder, the candidate’s ROC Identification Card Number (or for foreigner candidates, the candidate’s passport number); voters shall drop the ballots into the ballot box. In the event a legal entity is a candidate, both the full registered name of the legal entity and the name of its legal representative shall be entered on the ballot.
- Article 10 A ballot shall be null and void if such ballot:
 - 1. Is not dropped into the ballot box;
 - 2. Is not on a ballot prepared by the Company;
 - 3. Is not filled out by voter and is blank;

4. Contains the name of a candidate who is a shareholder, but his or her shareholder's account number and the name under which the shares are registered, do not comply with the register of shares; or contains the name of a shareholder who is not a shareholder, but his or her name or the number of his or her identity document is inconsistent after verification;
5. Contains any words or notations other than the candidate's name or the shareholder's account number;
6. Contains any alteration to the candidate's name, shareholder's account number, and voting power;
7. Contains words or marks which are illegible or unrecognizable; or
8. Contains the name of a candidate, but fails to list the shareholder's account number, or his or her ROC Identification Card Number (or Passport Number) so as to identify such person.

Article 11 The vote inspector and vote counter shall monitor the opening of the ballots, and the chairman shall announce the results immediately thereafter.

Article 12 These Regulations and any amendments hereto shall enter into force when approved by a resolution at a Shareholders' Meeting.

Article 13 These regulations were enacted on June 28, 2018

The first amendment was made on February, 2020

Appendix 3

Impact of Stock Dividend Issuance on the Company's Business Performance, Earnings per Share and Shareholder Return Rate:

Not Applicable

Appendix 4

Weblink International Inc.

Shareholdings of All Directors as of April 9, 2023

Title	Name	Number of Shares
Chairman	Acer Inc. Legal Representative: Jason Chen	48,073,116
Director	Acer Inc. Legal Representative: Dave Lin	48,073,116
Director	Acer Inc. Legal Representative: Meggy Chen	48,073,116
Independent Director	Rex Dang	0
Independent Director	JJ Wang	0
Independent Director	Steven Shaw	0
Independent Director	YR Cheng	0
Total		48,073,116

(1) The current number of issued shares in the Company as of April 9, 2023, is 81,581,430 common shares.

(2) The independent directors elected by the company exceed half of all directors, and an audit committee has been established under the regulation. Therefore, the requirement that the number of shares held by all directors and supervisors should not be less than a certain ratio does not apply.