

D-Link Corporation

2025 Annual General Shareholders' Meeting Agenda

Disclaimer

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D-Link Corporation

Procedure for the 2025 Annual General Shareholders' Meeting

- I. Call the Meeting to Order
- II. Chairperson's Address
- III. Reported matters
- IV. Acknowledged matters
- V. Matters for Discussion
- VI. Extemporaneous Motions
- VII. Adjournment

D-Link Corporation

Agenda for the 2025 Annual General Shareholders' Meeting

Time: 09:00 a.m., May 27, 2024 (Tuesday)

Place: D-Link Corporation Building (No. 289, Xinhua 3rd Rd., Neihu Dist., Taipei City)

Convening Method: Physical Shareholders' Meeting

Attendants: All shareholders or their proxy holders

Chairperson: Victor Kuo, Chairperson of the Board of Directors

I. Call the Meeting to Order

II. Chairman's Address

III. Reported matters

- (I). To report the business of 2024
- (II). 2024 Audit Committee's review report
- (III). To report 2024 compensation distribution to employees and directors
- (IV). To report 2024 directors' remuneration
- (V). To report the cash dividend distribution from 2024 profits and capital reserve

IV. Acknowledged matters

- (I). To adopt the 2024 business report and financial statements
- (II). To adopt the distribution of 2024 retained earnings

V. Matters for Discussion

- (I). To approve the Company's Articles of Incorporation
- (II). To approve the amendment to the Company's Rules and Procedures of Shareholders Meetings
- (III). To approve the amendment to the Company's Regulations Governing Engaging in Derivatives Trading
- (IV). To approve the release of non-competition restrictions for directors

VI. Extemporary Motions

VII. Adjournment

Reported matters

I. To report the business of 2024

Explanatory Notes: For the 2024 business report, please refer to Attachment 1 (page 9).

II. 2024 Audit Committee's review report

Explanatory Notes: For the Audit Committee's review report, please refer to Attachment 2 (page 14).

III. To report 2024 compensation distribution to employees and directors

Explanatory Notes:

- (I). The distribution is handled in accordance with Article 27 of the Company's Articles of Incorporation. If the Company had a profit for the year, the Company shall appropriate 1~15% of the profit as compensation to employees and no more than 1% of that as compensation to directors. However, profit must first be taken to offset cumulation losses, if any.
- (II). The Company's distribution of 2024 compensation to employees and directors has been resolved by the Board of Directors meetings on February 26, 2025, and respectively distributes NT\$3,081,256 (5% of the profit) and NT\$308,126 (0.5% of the profit) as compensation to employees and directors. The 2024 compensation to employees and directors is to be distributed in cash and the qualification requirements of employees, including the employees of subsidiaries of the Company meeting certain specific requirements.

IV. To report 2024 directors' remuneration

Explanatory Notes:

(I) The policy, system, standard, and structure of the remuneration paid to the Company's Directors Independent Directors and describe the relevance between the remuneration amount paid and factors, such as their functions, risks, and time commitment:

1. Per the Company's "Articles of Incorporation", all the Board of Directors will determine the remuneration and transportation expenses for all Directors in line with industry standards.
2. Article 27 of the "Articles of Incorporation" stipulates that director remuneration should be distributed at a rate not exceeding one percent of the annual profit. The payment of Directors' remuneration in the Company will be governed by the "Regulations on the Management of Directors' and Functional Committee Members' Remuneration." The principles are outlined as follows:

- (1) Independent Directors do not partake in the distribution of profits.
- (2) The distribution of Director remuneration shall be based on the serving members of the Board of Directors as of the last day of the profit distribution year (12/31). It will be calculated proportionally based on the actual days served in the current year. However, in the year of a Board election, those who leave office at the end of their term are exempt from this limit. The profit distribution for the year of a Board election will be calculated based on the weighted points according to the duration of the old and new terms of office, excluding the day of resignation.
- (3) The distribution of compensation is based on a point system, where members of Board of Directors are allocated, different points depending on their attributes, roles, risk exposure, contributions, performance, and other relevant factors. The evaluation process considers industry standards and norms.

(II) For the detailed list of 2024 director's remuneration of the Company, please refer to Attachment 3 (page 15).

V. To report the cash dividend distribution from 2024 profits and capital reserve

Explanatory Notes:

- (I). In accordance with Article 27-1 of the Articles of Incorporation and a special resolution approved at the Board of Directors meeting on February 26, 2025, a cash dividend amounted to NT\$42,955,015 and approximately NT\$0.0715 per share will be distributed from earnings available for distribution. In accordance with Article 241 of the Company Act and a special resolution approved at the Board of Directors meeting on February 26, 2025, a cash dividend amounted NT\$17,132,272 and approximately NT\$0.0285 per share will be distributed from the capital reserve arising from the issuance of common stock at a premium over par value, bringing the total dividend per share to about NT\$0.1 per share.
- (II). The distribution of cash dividends is calculated and rounded down to the whole dollar amounts; the fractional amounts are aggregated and recognized in the Company's "Other income." The Chairman of the Board of Directors is fully authorized to handle all matters related to the base date, ex-dividend date, closure period, payment date of cash dividends, and other related matters if required by law, the competent authority, or if facts require modification.
- (III). The Chairman of the Board of Directors is fully authorized to handle all matters related to the distribution of cash dividends if there is a change in the dividend distribution rate due to a change in the number of outstanding shares of the Company.

Acknowledged matters

I. To adopt the 2024 business report and financial statements (Proposed by the Board of Directors)

Explanatory Notes:

- (I). The Company's 2024 financial statements were audited jointly by the CPAs Mei, Yuan-Chen, and Chang, Shu-Ying of KPMG. The financial statements together with the business report were sent to the Audit Committee. The Audit Committee has completed the review and issued an Audit Committee's review report.
- (II). For the financial statements and reports, please refer to Attachment 1, Attachment 4, and Attachment 5 (page9, page 16-32).
- (III). Hereby submitted for adoption.

Resolution:

II. To adopt the distribution of 2024 retained earnings (Proposed by the Board of Directors)

Explanatory Notes: For the distribution of 2024 retained earnings, please refer to the following table. Hereby submitted for adoption.

D-Link Corporation
Earnings Distribution Table
Year 2024

Items	Unit: NTD
Beginning unappropriated retained earnings	-
Add: Net profit after tax for the year 2024	35,318,701
Remeasurement of defined benefit plans	12,409,093
Less: Legal reserve appropriated (10%)	(4,772,779)
Cash dividends (NT\$0.0715 / per share)	(42,955,015)
Ending unappropriated retained earnings	-

Chairman: Victor Kuo

CEO : CJ Chang

Chief Accountant: Claire Chou

Resolution:

Matters for Discussion

I. To approve the amendment to the Company's "Articles of Incorporation" (Proposed by the Board of Directors)

Explanatory Notes:

- (I). (I). In accordance with Presidential Order Hua-Zong-Yi-Yi-Zi No. 11300069631 dated August 7, 2024, the Company has amended certain provisions of the Company's "Articles of Incorporation." Please refer to Attachment 6 (page 33) for the comparison table comparing the revised provisions.
- (II). Please decide on this matter.

Resolution:

II. To approve the amendment to the Company's "Rules and Procedures of Shareholders Meetings" (Proposed by the Board of Directors)

Explanatory Notes:

- (I). In accordance with Announcement No. 1120004167 issued by the Taiwan Stock Exchange Corporation on March 17, 2023, and "sample template for company limited by shares Rules of Procedure for Shareholders Meetings", the Company has amended certain provisions of its "Rules of Procedures of Shareholders Meetings." Please refer to Attachment 7 (page 35) for the comparison table comparing the revised provisions.
- (II). Please decide on this matter.

Resolution:

III. To approve the amendment to the Company's "Regulations Governing Engaging in Derivatives Trading" (Proposed by the Board of Directors)

Explanatory Notes:

- (I). In order to align our derivatives trading management mechanism more closely with prevailing market practices and operational requirements, certain provisions of our "Regulations Governing Engaging in Derivatives Trading" have been revised. Please refer to Attachment 8 (page 49) for the table comparing the revised provisions.
- (II). Please decide on this matter.

Resolution:

IV. To approve the release of non-competition restrictions for directors (Proposed by the Board of Directors)

Explanatory Notes:

- (I). As stipulated in Article 209 of the Company Act, “a director who does anything for himself or on behalf of another person that is within the scope of the company's business, shall explain to the meeting of shareholders the essential contents of such an act and secure its approval.”
- (II). In circumstances that the term of office of the directors and the representatives there of are involved in the investment or operation of other companies that are of the same or similar nature as the Company's business scope, and act as the directors or managerial officers therein, it is proposed the annual general shareholders' meeting to release them, in accordance with Article 209 of the Company Act, from non-competition restrictions starting from the date they take office in other companies under the premise that such concurrent positions pose no adverse effect on the Company's interest, in order to facilitate the business development of the Company.
- (III). For “List of director concurrent positions in other companies”, please refer to Attachment 9 (page 51).
- (IV). Please decide on this matter.

Resolution:

Extemporary Motions

Adjournment

Attachment

2024 Business Report

I. Operating Performance in 2024

Looking back on the past year, as the Russo-Ukrainian War and the Middle East dispute continue, and the global countries are still in the process of reducing interest rates and inflation, the demand for global network end products and infrastructure is still not strong. Although the shortage of materials has eased, the global enterprises still face the pressure of overstocking due to over booking, which increases uncertainty to the recovery of the economy. However, the Company has implemented strict inventory control. After more than one year of supply and demand adjustment, the current inventory has reached a normal level. In terms of sales by regions, the Asia Pacific region had severe destocking and dumping of mainland Chinese products. However, with long-term customer relationship, sales was still maintained at a certain level. In addition, the economic growth in Europe was sluggish, and the competition in the Americas was intensified. As a result, the turnover in both regions declined significantly. With a review of the financial performance in 2024, the global consolidated revenue was NTD 14.4 billion, a 10% decline compared to 2023; the gross margin was 26%, an increase of 2% from 24% in 2023. The operating loss in 2024 was NTD 200 million, and the net profit after tax attributable to the parent company was NTD 35 million. The earnings per share after tax was NTD 0.06.

II. Product development

1. Commercial Product Line

- (1) Switches: With the increasing adoption of 2.5G LAN on motherboards and the widespread use of Wi-Fi 6/6E wireless products, the entire range of switches—including unmanaged models (DMS-1000 series), smart switches (DMS-1250 series), and fully management switches (DMS-3130 series)—now features 2.5G-capable models. This enables a seamless upgrade from 1G to 2.5G bandwidth across the network infrastructure, making it an ideal backbone solution for residential complexes, shopping malls, enterprises, and campuses. To meet the growing demand for Wi-Fi 7 wireless solutions, the Company has introduced 10G PoE management switches (DXS-3130 series) and smart switches (DXS-1250 series), offering optimal network performance for enterprise and campus environments. In response to the increasing bandwidth requirements of enterprise data access, the Company has also launched the 25G management switches series (DQS-3610), which combined with existing aggregation and edge switches, delivers a robust backbone network suitable for businesses of all sizes. All smart and management switches support centralized network management via the standard SNMP protocol through the D-View 8 management platform. Additionally, the Company provides Nuclias Connect, a local network management solution, and Nuclias Hyper, a cross-regional management—offering flexible deployment options for a wide range of network applications.
- (2) Enterprise Access Point (EAP): The upcoming Wi-Fi 7 indoor AX9560 commercial access point, model DAP-E9560, will soon be available. It supports both standalone operation and integration with Nuclias Connect or Nuclias Hyper platforms, delivering a simple and efficient centralized wireless management solution for commercial users.

2. Home Product Line

- (1) Home Wireless Routers: Development is underway for tri-band and dual-band Wi-Fi 7

routers. In addition to incorporating the intelligent features of AQUILA PRO AI, these routers integrate 2.5Gbps Ethernet interfaces and support Multi-Link Operation (MLO), enabling devices to simultaneously transmit and receive data across different frequency bands and channels. With support for 2.4GHz, 5GHz, and 6GHz bands, users can enjoy low-latency, high-bandwidth network performance. For the Wi-Fi 6 product line, development has expanded to meet the needs of smart homes and smart buildings. This includes integration with the Matter ecosystem, leveraging the Thread communication standard to build more stable and scalable mesh networks for IoT devices.

- (2) IP Cameras and Internet of Things (IoT): To support smart home applications and remote care solutions, the Company has enhanced its products with AI-powered features and enabled cloud-to-cloud service integration. A new centralized monitoring system has been developed, allowing users to remotely and instantly monitor the status of devices and household members. In addition to existing cloud services for end users, the platform now also supports integration with specialized services, broadening both the scope and target audience of its offerings. IoT devices now support the Matter protocol, ensuring compatibility with third-party Matter Controllers and enhancing convenience and interoperability across smart ecosystems.
- (3) Mobile Broadband Products: The Company offers a comprehensive range of LTE/5G mobile broadband devices, including current LTE 4G USB dongles, MiFi routers, and CPE devices. It has also launched 5G-NR ODU devices that comply with 3GPP Release 16 specifications, featuring integrated Wi-Fi 6 AX3000/AX6000 and 5G CPE wireless mesh capabilities. Looking ahead, the Company plans to launch new 5G CPE devices and 5G Rel. 16 USB dongles equipped with the latest Wi-Fi 7 technology in early 2025, aiming to meet the diverse requirements of telecom operators and retail markets.

3. Industrial Product Line

- (1) M2M Industrial Applications: The Company has launched a range of industrial-grade networking devices tailored for M2M (Machine-to-Machine) applications, enabling seamless connectivity across various vertical industries. These products support both LTE/5G networks and offer Ethernet and Wi-Fi connectivity options. By enabling devices in diverse industries to connect to the internet, data and device status can be collected and monitored in real-time. When integrated with the D-ECS cloud management platform, the solution offers a comprehensive wireless connectivity package for industrial applications. The solutions have been successfully deployed worldwide in applications such as public transportation systems, EV charging stations, digital signage in shopping malls, and urban bike-sharing systems.
- (2) Industrial-Grade Switches: A full line of industrial-grade switches has been introduced, including unmanaged switches, L2 managed switches, and L3 managed switches. These products are equipped with high-speed fiber-optic network interfaces and support industry-standard redundancy protocols for ring network topology. When combined with D-Link's in-house developed 4G/5G industrial network devices, it offers a robust and flexible solution suitable for a wide range of demanding vertical application environments.

III. Business Plan for 2025

(I) 2025 Business objectives

The Company upholds the following business policy and achieves the established strategic

goals.

1. The Company stays in tune with the pulse of the network communication market through its global bases, and develops product solutions for customers of all levels, consolidates key technology strategic partners, and continues to develop value-added AI smart functions.
2. The Company insists on the discipline of research and development and production, continues to improve the process, optimize the global supply chain, and exert the Group's overall performance.
3. Global Team Cooperation: The organization manages the company strategy and policy closely, and consolidates the consensus of the cross-cultural and cross-geographic community, and shares the local successful experience.
4. Sustainability: The Company is committed to environmental protection, fulfilling its social responsibilities, and continuing to refine its corporate governance.

(II) Sales Forecast and Basis

According to the latest data released by IBISWorld in August 2024, the total monthly internet traffic in 2024 is approximately 456.3 EB (1 EB = 10^3 PB = 10^6 TB = 10^9 GB), representing a growth of about 22% compared to 374 EB per month in 2023. With the widespread adoption of 4G/5G and the rapid increase in internet users in developing countries, coupled with higher user engagement in various online services, the total annual internet traffic is projected to maintain a compound annual growth rate (CAGR) of at least 20%–25% in the coming years. This trend is expected to drive continuous demand for network infrastructure equipment.

1. Commercial Product Line

- (1) Switches: The growing demand for bandwidth driven by 5G infrastructure and data centers continues to propel the switch market toward high-end models. Switches supporting 100Gbps and above are expected to become mainstream in core network architectures. Meanwhile, 10Gbps switches are anticipated to gradually replace 1Gbps models in transmission and access networks to meet global traffic demands. In the coming year, the company will continue promoting enterprise cloud networking solutions (Nuclias) and introduce a full lineup of 2.5Gbps switches. With a strong price-performance ratio, these products are positioned to capture greater market share alongside existing 1Gbps and 10Gbps models, further boosting overall market presence.
- (2) Wireless Access Points & Security Gateways: In both residential and business environments, nearly half of all network devices in the coming years will relate to IoT (M2M/IoT), making network security a critical component. The Company will partner with global distributors and system integrators to deliver scalable solutions tailored to deployment size and user volume. These solutions will include security gateways, wireless access points, and intelligent management platforms, helping small and medium-sized enterprises (SMEs) build secure, seamless, and efficient office networks.

2. Home Product Line

- (1) Home Wireless Routers: Key trends include the rise of Mesh networking and Wi-Fi 7. Applications now extend beyond basic browsing and streaming to include online gaming (emphasizing low latency) and smart homes (emphasizing sensing, automation, and computing power). The upcoming year's focus remains on mature Wi-Fi 6 routers, while Matter protocol integration will support a new range of IoT devices, forming a complete smart home ecosystem. These innovations aim to

generate recurring revenue and deliver steady profit growth.

- (2) IP Cameras (IP CAM) & IoT: According to market research, global revenue for digital IP cameras is projected to grow from USD 5.94 billion in 2024 to USD 16 billion by 2032, with a compound annual growth rate (CAGR) of 13.2%. The Company will continue to incorporate user feedback to enhance value-added cloud services. By leveraging its long-standing strengths in cloud computing and AI, the company aims to launch new, competitive services that drive brand recognition and increase service-based revenue.
- (3) Mobile Broadband Products: Retail sales in the coming year will focus on 4G/5G MiFi devices, catering to mobile internet connectivity needs. In addition to affordable 4G models, several new 5G models will be launched across Europe, the U.S., and the Asia-Pacific region. For telecom clients, the company will further invest in software/hardware customization and local technical support, reinforcing strategic partnerships.

3. Industrial Product Line

- (1) M2M Industrial Applications: Key customers include service providers in sectors such as public transportation, EV charging stations, government, and retail. The strategic objective for the new coming year is to increase brand visibility and strengthen ties with local subsidiaries and key project stakeholders. The company will continue to build an ecosystem for industrial solutions, with a focus on markets in Europe, the U.S., and Southeast Asia.
- (2) Industrial-Grade Switches: Sales efforts in new coming year will target collaboration with partners on project-based deployments. Primary clients include manufacturing industries (factories) and government agencies engaged in smart city and smart energy initiatives, etc.

IV. Future Development Strategy

(I) Short-term Development Strategy

1. Continue to cooperate with high-quality ODMs within the conglomerate group to establish a controllable supply chain system with close relationships to reduce costs.
2. Constantly reshape D-Link's brand image and enhance brand value from three aspects: specifications and prices, functional performance, and corporate identity.
3. Invest in the development of M2M solutions for industrial use and 4G/5G solutions to expand the target market.

(II) Mid- and Long- term Development Strategy

1. Achieve the extreme simplification of the supply and management of networking products with cloud computing as the main pillar.
2. Constantly develop and create coordinated product services for our customers by leveraging the synergies of resources within our group.
3. Strengthening cooperation with Tier 2 and Tier 3 telecom operators to secure long-term contracts with localized services.

The market has changed drastically in recent years, with the entry of new competitors, ODMs directly involved in telecommunication projects, and China manufacturers' competing in low-price market that have reduced the gross profit of networking companies. Considering the uncertainty and risks in the future market regarding production in China, the Company has already prepared for "local manufacturing" and will continue to invest in Taiwan's R&D, production, and manufacturing, to provide the network communication team in Taiwan to develop various solutions in the global market, in order to become a competitive advantage. In addition, the Company continues to optimize the

supply chain and global organization, strictly control inventory management, reduce costs and expenses, as well as AI and cloud platforms form the core, presenting a variety of solutions to surpass individual product approaches so as to increase sustainable revenue and stabilize profitability.

In response to the growing global emphasis on safety, social responsibility, and environmental awareness, the ESG Committee has been actively promoting sustainable development. Beyond focusing on core business profitability, the Company is committed to fostering a sustainable business environment through initiatives in environmental stewardship, social responsibility, and corporate governance (ESG). In 2024, the Company achieved significant recognition for its sustainability efforts, including the “Creative Communication Leadership Award” from the Taiwan Corporate Sustainability Awards (TCSA), selection as one of Taiwan’s Top 100 Sustainable Model Enterprises, and—for the first time—ranking in the top 5% of all listed companies in the Corporate Governance Evaluation. These accolades underscore the Company’s solid capabilities in both sustainable development and corporate governance.

Regarding the overall business environment, inflation appears to be curbed. However, the broader operating environment remains uncertain, with geopolitical tensions and U.S. tariff policies continuing to pose potential risks to market demand. These developments warrant ongoing close observation. Looking ahead, D-Link’s management team has outlined strategic development plans across multiple phases to proactively address upcoming challenges and to continue generating long-term value for partners, employees, and shareholders.

Chairman: Victor Kuo
CEO: CJ Chang
Chief Accountant: Claire Chou

D-Link Corporation Audit Committee's Review Report

The 2024 parent company only financial statements and consolidated financial statements, which were agreed upon the Audit Committee and resolved by the Board of Directors, were audited by the CPAs Mei, Yuan-Chen and Chang, Shu-Ying of KPMG, and a review report was issued.

In addition, the Board of Directors has prepared the Company's 2024 Business Report and the proposal of earnings distribution. These have been reviewed and determined by the Audit Committee in accordance with Article 14-4 of the Securities and Exchange Act and Article 219 of the Company Act, I hereby submit this Report.

Best regards,

2025 Annual General Shareholders' meeting, D-Link Corporation

Convener of the Auditing Committee: Chen, Chin-Ming
Feb 26, 2025

2024 Directors' Remuneration

2024.12.31: Unit: NT\$ Thousand

Title	Name	Remuneration			Total Remuneration (A+B+C+D) and Ratio to Net Income After Tax			Relevant Remuneration Received by Directors Who are Also Employees			Total Remuneration (A+B+C+D+E+F+G) and Ratio to Net Income After Tax			Remuneration From Ventures Other Than Subsidiaries or Parent Company								
		Base Compensation (A)		Severance Pay (B)		Directors Compensation (C)		Allowances (D)		Total Remuneration (A+B+C+D) and Ratio to Net Income After Tax		Employee Compensation (G)			The Company		All Companies in the Consolidated Financial Statements					
		The Company	All Companies in the Consolidated Financial Statements	The Company	All Companies in the Consolidated Financial Statements	The Company	All Companies in the Consolidated Financial Statements	The Company	All Companies in the Consolidated Financial Statements	The Company	All Companies in the Consolidated Financial Statements	Cash	Stock		Cash	Stock						
Chairperson	Victor Kuo ^{Note1}	420	0	0	0	30	45	1.28%	465	8,570	10,092	0	0	243	0	243	0	9,263	10,800	26.23%	30.58%	
Institutional Director	Taiwan Network Group United Co., Ltd. Representative: Joseph Wang	0	0	0	100	100	0	0	0.28%	100	0	0	0	0	0	0	0	0	100	100	0.28%	0.28%
Institutional Director	E-TOP Metal Co., Ltd. Representative: Amy Wu	120	0	0	0	24	24	0.41%	144	0	0	0	0	0	0	0	0	144	144	0.41%	0.41%	
Director	Victor Wu	120	0	0	43	36	36	0.56%	199	0	0	0	0	0	0	0	0	199	199	0.56%	0.56%	
Director	Brian Kao	120	0	0	57	30	30	0.59%	207	0	0	0	0	0	0	0	0	207	207	0.59%	0.59%	
Independent Director	Richard Chen	840	0	0	0	36	36	2.48%	876	0	0	0	0	0	0	0	0	876	876	2.48%	2.48%	
Independent Director	Richard Lee	840	0	0	0	36	36	2.48%	876	0	0	0	0	0	0	0	0	876	876	2.48%	2.48%	
Independent Director	Chun-Hsing Chu	840	0	0	0	36	36	2.48%	876	0	0	0	0	0	0	0	0	876	876	2.48%	2.48%	

1. Please Describe the Policy, System, Standard, and Structure of the Remuneration Paid to the Independent Directors and Describe the Relevance Between the Remuneration Amount Paid and Factors, such as their Functions, Risks, and Time Commitment.
 In accordance with the "Management Regulations on the Remuneration of Directors and Functional Committee Members", the Company pays the remuneration of directors and independent directors, which includes Base Compensation (A), Directors Compensation (C) and Allowances (D), the descriptions of which are as follows:
 (1) Base Compensation (A) : Independent directors serve on functional committees such as audit and remuneration. Their responsibilities, risks and time commitment are greater and more important than those of ordinary directors. Therefore, the compensation of director varies depending on the nature.
 (2) Directors Compensation (C): The Company's Articles of Incorporation specify that directors' compensation shall not exceed 1% of the current year's profitability and shall be allocated on a point basis, considering the status of the board members, their duties, board attendance and other contributions. Independent directors shall not participate in the profit distribution.
 (3) Allowances (D): The attendance fees for directors (including independent directors) to attend the Board of Directors' meetings or shareholders' meetings is in person.

2. Except as Disclosed in the Table above, Remuneration to Directors Received for the Service Provided (such as Serving as Non-Employee Consultants) to all Companies Listed in the Consolidated Financial Statements in the Most Recent Year: None.

Note1: Chairman Victor Kuo assumed office on May 31, 2023, in the capacity of a corporate director representing Taiwan Network Group United Co., Ltd.
 Note2: The directors' compensation (C) and employees' compensation (G) of 2024 was approved by the board of directors on 2025.02.26 & 2025.04.15.
 Note3: Net income after tax refers to the profit for the year in the 2024 parent company only financial statements of D-Link Corporation.

Representation Letter

The entities that are required to be included in the consolidated financial statements of D-LINK CORPORATION as of and for the year ended December 31, 2024 under the Criteria Governing the Preparation of Affiliation Reports, Consolidated Business Reports, and Consolidated Financial Statements of Affiliated Enterprises are the same as those included in the consolidated financial statements prepared in conformity with International Financial Reporting Standards No. 10 "Consolidated Financial Statements." endorsed by the Financial Supervisory Commission of the Republic of China. In addition, the information required to be disclosed in the consolidated financial statements is included in the consolidated financial statements. Consequently, D-LINK CORPORATION and Subsidiaries do not prepare a separate set of consolidated financial statements.

Company name: D-LINK CORPORATION
Chairman: Kuo, Chin-Ho
Date: February 26, 2025



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Independent Auditors' Report

To the Board of Directors of D-LINK CORPORATION:

Opinion

We have audited the consolidated financial statements of D-LINK CORPORATION and its subsidiaries which comprise the consolidated balance sheets as of December 31, 2024 and 2023, the consolidated statements of comprehensive income, changes in equity and cash flows for the years then ended December 31, 2024 and 2023, and notes to the consolidated financial statements, including a summary of material accounting policies.

In our opinion, based on our audits and the report of another auditor (please refer to Other Matter paragraph), the accompanying consolidated financial statements present fairly, in all material respects, the consolidated financial position of D-LINK CORPORATION and its subsidiaries as at December 31, 2024 and 2023, and its consolidated financial performance and its consolidated cash flows for the years ended December 31, 2024 and 2023 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 Financial Statement Audit and Attestation Engagements of Certified Public Accountants and 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 D-LINK CORPORATION and its subsidiaries 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. Based on our audits and the report of another auditor, we believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis of our opinion.

Other Matters

We did not audit the financial statements of D-Link International Pte. Ltd., D-Link (Europe) Ltd. and D-Link Middle East FZE, subsidiaries of D-Link Corporation as of and for the year ended December 31, 2024 and the financial statements of D-Link International Pte. Ltd. and D-Link Middle East FZE, subsidiaries of D-Link Corporation as of and for the year ended December 31, 2023. Those statements were audited by other auditors, whose reports have been furnished to us, and our opinion, insofar as it relates to the amounts included for above subsidiaries, is based solely on the reports of other auditors. The financial statements of above subsidiaries reflects the total assets constituting 19% and 12% of the consolidated total assets at December 31, 2024 and 2023, respectively, and the total revenues constituting 35% and 21% of the consolidated total revenues for the years ended December 31, 2024 and 2023, respectively.



D-LINK CORPORATION has prepared its parent-company-only financial statements as of and for the years ended December 31, 2024 and 2023, on which we have issued an unmodified opinion with other matters paragraph.

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. Valuation of inventories

Please refer to Note 4(i) for accounting policy of inventory, Note 5(b) for accounting estimations and assumption uncertainty of inventory valuation, and Note 6(e) for the write-down of inventories to net realizable value.

Key Audit Matter Explanation:

Most inventories of D-LINK CORPORATION and its subsidiaries are internet solution products, which are measured at the lower of cost or net realizable value. As a result of competitive and rapidly changing environment where D-LINK CORPORATION and its subsidiaries are located in, its internet solution products may become out-of-date and can no longer meet the market needs, resulting in a fluctuation in the market needs and the price of these products. The estimation of the net realizable value involves a subjective judgment of the Consolidated Company's management, which results in a risk that inventory cost may exceed its net realizable value.

How the matter was addressed in our audit:

For valuation of inventories, we observed the physical count of inventories at year end to inspect the condition of inventories; reviewed the inventory aging reports; review the net realizable value basis adopted by the Consolidated Company's management to verify whether the allowance for obsolete inventory estimated by the Company is in accordance with the inventory provision policy. We also assessed the appropriateness of the Consolidated Company's relevant disclosure of inventories.

2. Revenue recognition

Please refer to Note 4(r) for accounting policy of revenue recognition and Note 6(x) for sales details of the consolidated financial statements.

Key Audit Matter Explanation:

D-LINK CORPORATION and its subsidiaries sells internet related products and services, and aims to offer high-quality internet solution proposals to global consumers and enterprises. Revenue is the key performance indicator to evaluate the Consolidated Company's performance. Consequently, we have determined revenue recognition to be a key audit matter.

How the matter was addressed in our audit:

We tested the effectiveness of the Consolidated Company's controls on revenue recognition; evaluated whether the terms of sale were consistent with the accounting standards and checked relevant sales documents; analyzed and compared the changes in sales to major customers to assess the reasonableness of revenue recognition.



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 Regulations Governing the Preparation of Financial Reports by Securities Issuers and with the IFRSs, IASs, IFRIC, 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 D-LINK CORPORATION and its subsidiaries' 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 D-LINK CORPORATION and its subsidiaries 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 D-LINK CORPORATION and its subsidiaries' financial reporting process.

Auditor's 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 D-LINK CORPORATION and its subsidiaries' 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 D-LINK CORPORATION and its subsidiaries' 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 D-LINK CORPORATION and its subsidiaries to cease to continue as a going concern.



5. Evaluate the overall presentation, structure and content of the consolidated financial statements, including the disclosures, and whether the consolidated financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
6. Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Consolidated Company to express an opinion on the consolidated financial statements. We are responsible for the direction, supervision and performance of the group audit.

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 Mei, Yuan-Chen and Chang, Shu-Ying.

KPMG

Taipei, Taiwan (Republic of China)
February 26, 2025

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' audit 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' audit report and consolidated financial statements, the Chinese version shall prevail.

(English Translation of Consolidated Financial Statements Originally Issued in Chinese)

D-LINK CORPORATION AND SUBSIDIARIES

Consolidated Balance Sheets

December 31, 2024 and 2023

(Expressed in Thousands of New Taiwan Dollar)

	December 31, 2024		December 31, 2023		December 31, 2024		December 31, 2023	
	Amount	%	Amount	%	Amount	%	Amount	%
Assets								
Current assets:								
1100 Cash and cash equivalents (notes 6(c) and (ab))								
1110 Financial assets at fair value through profit or loss — current (notes 6(b) and (ab))	\$ 4,416,806	27	4,097,696	25	2120			
1150 Notes receivable, net (notes 6(c) and (ab))	767,446	5	429,915	3	2130			
1170 Accounts receivable, net (notes 6(c) and (ab))	11,748	-	2,028	-	2150			
1180 Accounts receivable, net from related parties, net (notes 6(c), (ab) and 7)	2,880,372	17	3,092,436	19	2170			
1197 Finance lease payment receivable (notes 6(c) and (ab))	431	-	2,698	-	2180			
1200 Other receivables (notes 6(c), (ab) and 7)	44,425	-	36,098	-	2200			
1220 Current tax assets	29,587	-	24,340	-	2230			
130X Inventories (note 6(e))	2,543,978	16	3,303,203	20	2250			
1421 Prepayment for purchase (note 7)	57,813	-	45,053	-	2320			
1470 Other current assets (notes 6(ab), 7 and 8)	761,732	5	707,095	4	2365			
	11,555,383	70	11,770,060	71	2399			
Non-current assets:								
1510 Financial assets at fair value through profit or loss — non-current (notes 6(b) and (ab))	532,685	3	254,100	2	2540			
1517 Financial assets at fair value through other comprehensive income — non-current (notes 6(f) and (ab))	179,057	1	19,989	-	2570			
1550 Investments accounted for using equity method (note 6(f))	-	-	16,251	-	2580			
1600 Property, plant and equipment (notes 6(f), 7 and 8)	2,310,350	14	2,394,081	14	2600			
1755 Right-of-use assets (note 6(f))	254,382	2	334,048	2				
1760 Investment property, net (notes 6(b) and (ab))	37,687	-	38,083	-				
1780 Intangible assets (notes 6(f) and 7)	8,6944	5	784,615	5	3110			
1840 Deferred tax assets (note 6(f))	487,252	3	628,904	4	3200			
1990 Other non-current assets (notes 6(d) and 8)	276,849	2	304,624	2	3310			
194D Long-term lease payment receivable, net (notes 6(d) and (ab))	49,976	-	75,964	-	3320			
	4,935,182	30	4,850,719	29	3350			
	<u>\$ 16,490,565</u>	<u>100</u>	<u>16,620,779</u>	<u>100</u>				
Total assets								
Liabilities and Equity								
Current liabilities:								
Financial liabilities at fair value through profit or loss — current (notes 6(b) and (ab))	4,402	-	-	-				
Current contract liabilities (notes 6(x) and 7)	141,379	1	145,163	1				
Notes payable (note 6(ab))	575	-	76	-				
Accounts payable (note 6(ab))	1,833,852	11	1,465,613	9				
Accounts payable to related parties (notes 6(ab) and 7)	183,654	1	120,359	1				
Other payables (notes 6(o), (ab) and 7)	994,929	6	1,075,850	6				
Current tax liabilities	19,979	-	6,435	-				
Current provisions (note 6(q))	134,803	1	127,483	1				
Current lease liabilities (notes 6(p) and (ab))	166,040	1	182,145	1				
Current portion of long-term liabilities (notes 6(n) and (ab))	87,032	-	122,151	-				
Current refund liability (note 6(r))	418,961	3	463,639	3				
Other current liabilities (note 6(ab))	87,071	-	99,814	-				
	4,072,677	25	3,832,540	23				
Non-current liabilities:								
Long-term borrowings (notes 6(o) and (ab))	441,849	3	528,881	3				
Deferred tax liabilities (note 6(d))	92,656	1	159,037	1				
Non-current lease liabilities (notes 6(p) and (ab))	177,353	1	272,663	2				
Other non-current liabilities (notes 6(f) and (l))	205,675	1	231,935	1				
	4,990,410	31	5,095,056	30				
Total liabilities								
Equity attributable to owners of parent: (note 6(v))								
Ordinary shares	6,024,275	37	6,028,265	37				
Capital surplus	1,364,834	8	1,364,335	8				
Retained earnings:								
Legal reserve	2,198,957	13	2,144,259	13				
Special reserve	864,207	5	693,165	4				
Unappropriated retained earnings	47,728	-	546,976	3				
	3,110,892	19	3,384,400	20				
Other equity interest	(1,446,630)	(9)	(1,614,609)	(10)				
Treasury shares	(82,823)	(1)	(82,823)	-				
Total equity attributable to owners of parent	8,970,548	54	9,079,668	55				
Non-controlling interests (notes 6(b) and (v))	3,529,607	21	3,516,085	21				
Total equity	11,500,155	69	11,595,753	70				
Total liabilities and equity	<u>\$ 16,490,565</u>	<u>100</u>	<u>16,620,779</u>	<u>100</u>				

(English Translation of Consolidated Financial Statements Originally Issued in Chinese)

D-LINK CORPORATION AND SUBSIDIARIES

Consolidated Statements of Comprehensive Income

For the years ended December 31, 2024 and 2023

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

	2024		2023		
	Amount	%	Amount	%	
4000	Net operating revenues (notes 6(x) and 7)				
	\$ 14,395,043	100	15,941,277	100	
5000	Operating costs (notes 6(e), (t) and 7)				
	10,690,753	74	12,096,881	76	
	Gross profit from operations				
	3,704,290	26	3,844,396	24	
	Operating expenses: (notes 6(c), (i), (j), (k), (l), (p), (s), (t), (y) and 7)				
6100	Selling expenses	2,213,741	15	2,226,259	14
6200	Administrative expenses	919,049	7	760,617	5
6300	Research and development expenses	759,542	5	728,340	4
6450	Expected credit losses (note 6(c))	12,117	-	3,007	-
		3,904,449	27	3,718,223	23
		(200,159)	(1)	126,173	1
	Net operating (loss) income				
	Non-operating income and expenses:				
7100	Interest income (note 6(z))	129,676	1	75,982	-
7010	Other income (notes 6(z) and 7)	11,285	-	5,947	-
7020	Other gains and losses (notes 6(f), (z), (ab) and 7)	471,878	3	680,560	4
7050	Finance costs (notes 6(p) and (z))	(33,439)	-	(32,634)	-
7060	Share of (loss) gain of associates accounted for using equity method (note 6(f))	(16,604)	-	5,048	-
		562,796	4	734,903	4
		362,637	3	861,076	5
7950	Less: Income tax expenses (note 6(u))	230,229	2	163,398	1
	Net profit	132,408	1	697,678	4
8300	Other comprehensive income (loss):				
8310	Components of other comprehensive income that will not be reclassified to profit or loss (note 6(v))				
8311	Gains (losses) on remeasurements of defined benefit plans	14,019	-	(5,627)	-
8316	Unrealized gains from investments in equity instruments measured at fair value through other comprehensive income	7,609	-	3,396	-
8320	Share of other comprehensive income of associates accounted for using equity method, components of other comprehensive income that will not be reclassified to profit or loss	-	-	8,473	-
8349	Less: income tax related to components of other comprehensive income that will not be reclassified to profit or loss	-	-	-	-
		21,628	-	6,242	-
8360	Components of other comprehensive income (loss) that will be reclassified to profit or loss (notes 6(v) and (aa))				
8361	Exchange differences on translation of foreign financial statements	272,001	2	(254,775)	(2)
8367	Unrealized gains from investments in debt instruments measured at fair value through other comprehensive income	19	-	-	-
8370	Share of other comprehensive income of associates accounted for using equity method, components of other comprehensive income that will be reclassified to profit or loss	321	-	307	-
8399	Less: income tax related to components of other comprehensive income that will be reclassified to profit or loss (note 6(u))	(56,703)	-	61,698	1
		215,638	2	(192,770)	(1)
		237,266	2	(186,528)	(1)
8300	Other comprehensive income (loss), net	\$ 369,674	3	511,150	3
	Total comprehensive income				
	Net profit attributable to:				
8610	Owners of parent	\$ 35,319	-	567,581	3
8620	Non-controlling interests	97,089	1	130,097	1
		\$ 132,408	1	697,678	4
	Comprehensive income attributable to:				
8710	Owners of parent	\$ 235,427	2	387,131	2
8720	Non-controlling interests	134,247	1	124,019	1
		\$ 369,674	3	511,150	3
	Basic earnings per share (New Taiwan dollars) (note 6(w))				
		\$ 0.06		0.95	
	Diluted earnings per share (New Taiwan dollars) (note 6(w))				
		\$ 0.06		0.95	

See accompanying notes to consolidated financial statements.

(English Translation of Consolidated Financial Statements Originally Issued in Chinese)

D-LINK CORPORATION AND SUBSIDIARIES

Consolidated Statements of Changes in Equity

For the years ended December 31, 2024 and 2023

(Expressed in Thousands of New Taiwan Dollar)

	Equity attributable to owners of parent							Total equity attributable to owners of parent				
	Retained earnings			Total other equity interest								
	Ordinary shares	Capital surplus	Legal reserve	Special reserve	Unappropriated retained earnings	Exchange differences on translation of financial statements	Unrealized gains (losses) on financial assets measured at fair value through other comprehensive income	Unearned Stock-Based Compensation	Treasury shares	Total equity attributable to owners of parent	Non-controlling interests	Total equity
Balance at January 1, 2023	\$ 5,998,365	1,342,623	21,229,220	693,165	149,686	(1,359,264)	(44,193)	-	-	8,809,672	651,784	9,561,456
Net profit	-	-	-	-	567,581	-	-	-	-	567,581	130,097	697,678
Other comprehensive income (loss)	-	-	-	-	(5,302)	(187,017)	11,869	-	-	(180,450)	(6,078)	(186,528)
Total comprehensive income (loss)	-	-	-	-	562,279	(187,017)	11,869	-	-	387,131	124,019	511,150
Issue employee restricted shares	30,000	21,205	-	-	-	-	-	(40,110)	-	11,095	-	11,095
Appropriation and distribution of retained earnings:												
Legal reserve appropriated	-	-	14,969	-	(14,969)	-	-	-	-	-	-	-
Cash dividends of ordinary shares	-	-	-	-	(134,717)	-	-	-	-	(134,717)	-	(134,717)
Changes in equity of associates accounted for using equity method	-	-	-	-	17	-	-	-	-	17	-	17
Adjustments of capital surplus for company's cash dividends received by subsidiaries	-	-	-	-	-	-	-	-	-	-	-	-
Adjustments of capital surplus for company's cash dividends received by subsidiaries	-	507	-	-	-	-	-	-	-	507	-	507
Disposal of investments accounted for using equity method	-	-	(15,320)	-	(15,320)	(11,214)	15,320	-	-	(11,214)	-	(11,214)
Shares of the parent company held by its subsidiaries which are regarded as treasury shares	-	-	-	-	-	-	-	-	(82,823)	(82,823)	-	(82,823)
Changes in non-controlling interests from acquisition of subsidiaries	-	-	-	-	-	-	-	-	-	-	1,850,939	1,850,939
Changes in non-controlling interests from acquisition of subsidiaries	-	-	-	-	-	-	-	-	-	-	(110,687)	(110,687)
Balance at December 31, 2023	6,028,365	1,364,335	2,144,259	693,165	546,976	(1,557,495)	(17,004)	(40,110)	(82,823)	9,079,668	2,516,055	11,595,723
Net profit	-	-	-	-	35,319	-	-	-	-	35,319	97,089	132,408
Other comprehensive income	-	-	-	-	12,409	180,082	7,617	-	-	200,108	37,158	237,266
Total comprehensive income	-	-	-	-	47,728	180,082	7,617	-	-	235,427	134,247	369,674
Appropriation and distribution of retained earnings:												
Legal reserve appropriated	-	-	54,698	-	(54,698)	-	-	-	-	-	-	-
Special reserve appropriated	-	-	-	171,042	(171,042)	-	-	-	-	-	-	-
Cash dividends of ordinary shares	-	-	-	(321,236)	-	-	-	-	-	(321,236)	-	(321,236)
Disposal of the subsidiary	-	-	-	-	-	(48,373)	-	-	-	(48,373)	-	(48,373)
Adjustments of capital surplus for company's cash dividends received by subsidiaries	-	1,210	-	-	-	-	-	-	-	1,210	-	1,210
Changes in non-controlling interests	-	-	-	-	-	-	-	-	-	-	(120,695)	(120,695)
Retirement of expired employee restricted shares	(4,090)	-	-	-	-	-	-	-	-	-	-	-
Compensation cost of employee restricted shares	-	(4,801)	-	-	-	-	-	-	-	-	-	-
Balance at December 31, 2024	\$ 6,024,275	1,364,834	2,198,957	864,207	47,728	(1,425,786)	(9,387)	28,653	(82,823)	8,970,548	2,529,607	11,500,155

See accompanying notes to consolidated financial statements.

(English Translation of Consolidated Financial Statements Originally Issued in Chinese)

D-LINK CORPORATION AND SUBSIDIARIES
Consolidated Statements of Cash Flows
For the years ended December 31, 2024 and 2023
(Expressed in Thousands of New Taiwan Dollar)

	2024	2023
Cash flows from operating activities:		
Profit before tax	\$ 362,637	861,076
Adjustments:		
Adjustments to reconcile (profit) loss:		
Depreciation expense	309,162	309,334
Amortization expense	45,504	39,564
Expected credit loss	12,117	3,007
Net gain on financial assets or liabilities at fair value through profit or loss	(217,820)	(161,537)
Interest expense	33,439	32,634
Interest income	(129,676)	(75,982)
Dividend income	(1,885)	(1,060)
Compensation cost of share-based payment transaction	23,852	-
Share of loss (gain) of associates accounted for using equity method	16,604	(5,048)
Gain on disposal of investments	(92,987)	(365,684)
(Reversal gain) write-down loss of inventories to net realizable value	(396,086)	360,569
Other	35,032	(43,650)
Total adjustments to reconcile (profit) loss	(362,744)	92,147
Changes in operating assets and liabilities:		
Increase in financial assets at fair value through profit or loss	(275,880)	(131,476)
(Increase) decrease in notes receivable	(9,720)	3,632
Decrease in accounts receivable	201,850	663,716
Decrease in accounts receivable due from related parties	2,255	5,686
(Increase) decrease in other receivables	(14,927)	100,327
Decrease in lease payment receivable	37,700	33,300
Decrease in inventories	1,145,914	1,486,767
(Increase) decrease in prepayment for purchase	(12,760)	24,695
Increase in other current assets	(59,995)	(208,395)
Decrease in other non-current assets	24,777	25,383
Total changes in operating assets	1,039,214	2,003,365
(Decrease) increase in current contract liabilities	(3,784)	16,985
Increase (decrease) in notes payable	499	(1,980)
Increase (decrease) in accounts payable	368,239	(1,736,586)
Increase in accounts payable to related parties	63,295	127,210
(Decrease) increase in other payable	(80,921)	17,250
Decrease in current provisions	(31,565)	(46,748)
Decrease in current refund liabilities	(44,678)	(9,875)
(Decrease) increase in other current liabilities	(12,743)	4,228
Decrease in other non-current liabilities	(15,098)	(36,987)
Total changes in operating liabilities	243,244	(1,666,503)
Total changes in operating assets and liabilities	1,282,458	336,862
Total adjustments	919,714	429,009
Cash flows from operations	1,282,351	1,290,085
Interest received	129,676	75,982
Dividends received	1,885	1,060
Interest paid	(33,439)	(32,634)
Income taxes paid	(206,940)	(247,638)
Net cash flows from operating activities	1,173,533	1,086,855
Cash flows from investing activities:		
Acquisition of financial assets at fair value through other comprehensive income	(149,700)	-
Acquisition of financial assets at fair value through profit or loss	(96,892)	(72,000)
Net cash flow from acquisition of subsidiaries	-	1,446,744
Acquisition of property, plant and equipment	(61,221)	(87,700)
Proceeds from disposal of property, plant and equipment	1,849	1,005
Decrease (increase) in refundable deposits	2,369	(19,308)
Acquisition of intangible assets	(54,996)	(31,673)
Other investing activities	5,358	(2,497)
Net cash flows (used in) from investing activities	(353,233)	1,234,571
Cash flows from financing activities:		
Increase (decrease) in guarantee deposits received	1,093	(10,693)
Payment of lease liabilities	(211,412)	(212,685)
Decrease in long-term borrowings	(122,151)	(213,765)
Cash dividends paid	(440,721)	(244,897)
Net cash flows used in financing activities	(773,191)	(682,040)
Effect of exchange rate changes on cash and cash equivalents	272,001	(254,775)
Net increase in cash and cash equivalents	319,110	1,384,611
Cash and cash equivalents at the beginning of period	4,097,696	2,713,085
Cash and cash equivalents at the end of period	\$ 4,416,806	4,097,696

See accompanying notes to consolidated financial statements.



安侯建業聯合會計師事務所

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【Attachment 5】

Independent Auditors' Report

To the Board of Directors of D-LINK CORPORATION:

Opinion

We have audited the financial statements of D-LINK CORPORATION (“the Company”), which comprise the balance sheets as of December 31, 2024 and 2023, the statements of comprehensive income, changes in equity and cash flows for the years ended December 31, 2024 and 2023, and notes to the financial statements, including a summary of material accounting policies.

In our opinion, based on our audits and the report of another auditor (please refer to Other Matter paragraph), the accompanying financial statements present fairly, in all material respects, the financial position of the Company as at December 31, 2024 and 2023, and its financial performance and its cash flows for the years ended December 31, 2024 and 2023 in accordance with the Regulations Governing the Preparation of Financial Reports by Securities Issuers.

Basis for Opinion

We conducted our audits in accordance with the Regulations Governing Financial Statement Audit and Attestation Engagements of Certified Public Accountants and 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 the Republic of China, and we have fulfilled our other ethical responsibilities in accordance with these requirements. Based on our audits and the report of another auditor, we believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis of our opinion.

Other Matter

We did not audit the financial statements of D-Link International Ptd. Ltd.、D-Link (Europe) Ltd. and D-Link Middle East FZE, subsidiaries of the Company as of and for the year ended December 31, 2024, and the financial statements of D-Link International Ptd. Ltd. and D-Link Middle East FZE, subsidiaries of the Company as of and for the year ended December 31, 2023. Those statements were audited by other auditors, whose report has been furnished to us, and our opinion, insofar as it relates to the amounts included for above subsidiaries, is based solely on the report of other auditors. Investments accounted for using equity method of above subsidiaries reflect the total assets of \$2,810,725 thousand and \$2,364,627 thousand, constituting 22% and 19%, of the total assets at December 31, 2024 and 2023, respectively. Besides, the share of profit (loss) of subsidiaries accounted for using equity method of \$(349,555) thousand and \$(100,319) thousand, constituting (600)% and (17)%, of the net profit before tax for the years ended December 31, 2024 and 2023, respectively.



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. Evaluation of investments accounted for using equity method

Please refer to Note 4(h) “Summary of significant accounting policies – Investment in associates”, Note 4(i) “Summary of significant accounting policies – Investment in subsidiaries”, and Note 6(e) “Explanation of significant accounts - Investments accounted for using equity methods” of the parent-company-only financial statements.

Key Audit Matter Explanation:

Investments accounted for using equity method is a material asset to the Company and is significant in its financial statements, with a carrying amount amounting to \$8,046,530 thousand as of December 31, 2024. Therefore, it has been identified as the key matter in our audit.

How the matter was addressed in our audit:

Our principal audit procedures included: Communicating with other auditors who audited the financial statements of the associates and subsidiaries of the Company including issuing group audit instruction to subsidiaries and associates, and obtaining the financial statements audited by other auditors. Another auditors performing audit procedures on inventories, accounts receivable and revenue, such as inventory evaluation, as well as reviewing the correctness of value and timing of revenue recognition, reviewing and evaluating the reasonableness of main operation changes of the investments; comparing the financial statements of the Company’s investments accounted for using equity method with the group reporting information provided by other auditors, and issuing confirmation letters; as well as considering the adequacy of company’s disclosures on its accounts.

2. Revenue recognition

Please refer to Note 4(q) for accounting policy of revenue recognition and Note 6(s) for sales details of the financial statements.

Key Audit Matter Explanation:

The Company sells internet related products and services, and aims to offer high-quality internet solution proposals to global consumers and enterprises. Revenue is the key performance indicator to evaluate the Company's performance, and thus, needs significant attention in our audit.

How the matter was addressed in our audit:

We tested the effectiveness of the Company’s controls surrounding revenue recognition; reviewed relevant sales documents to evaluate whether terms of sales are consistent with the accounting standards; analyzed and compared the changes in sales to major customers to assess the reasonableness of revenue recognition.



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 IFRSs, IASs, interpretation as well as related guidance endorsed 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 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.

Auditor's 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 appropriate audit evidence regarding the financial information of the investment in other entities accounted for using the equity method to express an opinion on the financial statements. We are responsible for the direction, supervision and performance of the audit.

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 Mei, Yuan-Chen and Chang, Stu-Ying.

KPMG

Taipei, Taiwan (Republic of China)

February 26, 2025

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' audit 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' audit report and parent company only financial statements, the Chinese version shall prevail.

(English Translation of Parent Company Only Financial Statements Originally Issued in Chinese)

D-LINK CORPORATION

Statements of Comprehensive Income

For the years ended December 31, 2024 and 2023

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

	2024		2023	
	Amount	%	Amount	%
4000	\$ 4,572,486	100	5,721,454	100
5000	<u>3,792,962</u>	<u>83</u>	<u>4,605,542</u>	<u>80</u>
	Gross profit from operations		779,524	17
5910	Less: Unrealized gross (loss) profit from sales		<u>(86,205)</u>	<u>(2)</u>
	Realized gross profit from operations		<u>865,729</u>	<u>19</u>
	Operating expenses: (notes 6(f), (g), (h), (i), (j), (l), (m), (o), (t) and 7)			
6100	Selling expenses		401,295	9
6200	Administrative expenses		246,745	5
6300	Research and development expenses		391,332	9
6450	Expected credit reversal gain (note 6(c))		<u>(269)</u>	<u>-</u>
			<u>1,039,103</u>	<u>23</u>
	Net operating (loss) income		<u>(173,374)</u>	<u>(4)</u>
	Non-operating income and expenses:			
7100	Interest income (notes 6(u) and 7)		18,959	-
7010	Other income (notes 6(u) and 7)		15,146	-
7020	Other gains and losses (notes 6(b), (c), (u), (w) and 7)		161,003	4
7050	Finance costs (notes 6(l), (u) and 7)		<u>(3,118)</u>	<u>-</u>
7060	Share of profit (loss) of associates accounted for using equity method (note 6(e))		<u>39,620</u>	<u>1</u>
			<u>231,610</u>	<u>5</u>
	Profit before tax		58,236	1
7950	Less: Income tax expense (note 6(p))		<u>22,917</u>	<u>1</u>
	Net profit		<u>35,319</u>	<u>-</u>
8300	Other comprehensive (loss) income:			
8310	Components of other comprehensive income that will not be reclassified to profit or loss			
8311	Gains (losses) on remeasurements of defined benefit plans (note 6(o))		11,435	-
8316	Unrealized gains from investments in equity instruments measured at fair value through other comprehensive income		<u>6,895</u>	<u>-</u>
8330	Share of other comprehensive gains of subsidiaries and associates accounted for using equity method, components of other comprehensive income that will not be reclassified to profit or loss		1,688	-
8349	Income tax related to components of other comprehensive income that will not be reclassified to profit or loss		<u>-</u>	<u>-</u>
			<u>20,018</u>	<u>-</u>
8360	Components of other comprehensive (loss) income that will be reclassified to profit or loss (notes 6(q) and (v))			
8361	Exchange differences on translation of foreign financial statements		236,464	5
8380	Share of other comprehensive income of subsidiaries and associates accounted for using equity method, components of other comprehensive income that will be reclassified to profit or loss		329	-
8399	Income tax related to components of other comprehensive income that will be reclassified to profit or loss (note 6(p))		<u>(56,703)</u>	<u>(1)</u>
			<u>180,090</u>	<u>6</u>
8300	Other comprehensive income (loss) net		<u>200,108</u>	<u>6</u>
	Total comprehensive income		<u>\$ 235,427</u>	<u>6</u>
	Basic earnings per share (New Taiwan dollars) (note 6(r))		<u>\$ 0.06</u>	<u>0.95</u>
	Diluted earnings per share (New Taiwan dollars) (note 6(r))		<u>\$ 0.06</u>	<u>0.95</u>

See accompanying notes to parent company only financial statements.

(English Translation of Parent Company Only Financial Statements Originally Issued in Chinese)

D-LINK CORPORATION

Statements of Changes in Equity

For the years ended December 31, 2024 and 2023
(Expressed in Thousands of New Taiwan Dollars)

	Retained earnings				Total other equity interest					
	Ordinary shares	Capital surplus	Legal reserve	Special reserve	Unappropriated retained earnings	Exchange differences on translation of financial statements	Unrealized gains (losses) on financial assets measured at fair value through other comprehensive income	Unearned Stock-Based Employee Compensation	Treasury shares	Total equity
Balance at January 1, 2023										
Net profit	-	1,342,623	2,129,290	-	149,686	(1,359,264)	(44,193)	-	-	8,999,672
Other comprehensive income (loss)	-	-	-	-	567,581	-	-	-	-	567,581
Total comprehensive income (loss)	-	-	-	-	15,302	(187,017)	11,869	-	-	(180,450)
Issue employee restricted shares	-	-	-	-	562,279	(187,017)	11,869	-	-	387,131
Appropriation and distribution of retained earnings:										
Legal reserve appropriated	-	21,205	-	-	-	-	-	-	(40,110)	11,095
Cash dividends of ordinary share	-	-	14,969	-	(14,969)	-	-	-	-	-
Adjustments of capital surplus for company's cash dividends received by subsidiaries	-	-	-	-	(134,717)	-	-	-	-	(134,717)
Disposal of investment accounted for using equity method	-	-	-	-	17	-	-	-	-	17
Shares of the parent company held by its subsidiaries which are regarded as treasury shares	-	-	507	-	(15,320)	(11,214)	15,320	-	-	(11,214)
Balance at December 31, 2023										
Net profit	6,028,365	1,364,335	2,144,259	693,165	546,976	(1,557,495)	(17,004)	(40,110)	(82,823)	83,833
Other comprehensive income	-	-	-	-	35,319	-	-	-	-	9,976,668
Total comprehensive income	-	-	-	-	12,409	180,082	7,617	-	-	35,319
Appropriation and distribution of retained earnings:										
Legal reserve appropriated	-	-	-	-	47,728	180,082	7,617	-	-	200,108
Special reserve appropriated	-	-	54,698	-	(54,698)	-	-	-	-	-
Cash dividends of ordinary shares	-	-	-	171,042	(171,042)	-	-	-	-	(321,236)
Disposal of a subsidiary	-	-	-	-	-	(48,373)	-	-	-	(48,373)
Adjustments of capital surplus for company's cash dividends received by subsidiaries	-	-	-	-	-	-	-	-	-	1,210
Compensation cost of employee restricted shares	-	1,210	-	-	-	-	-	-	-	1,210
Retirement of employee restricted shares	(4,090)	(4,801)	-	-	-	-	-	-	-	23,852
Balance at December 31, 2024										
	6,024,275	1,364,834	2,198,957	864,207	47,728	(1,425,786)	(9,387)	(11,457)	(82,823)	8,970,548

See accompanying notes to parent company only financial statements.

(English Translation of Parent Company Only Financial Statements Originally Issued in Chinese)

D-LINK CORPORATION

Statements of Cash Flows

For the years ended December 31, 2024 and 2023

(Expressed in Thousands of New Taiwan Dollars)

	<u>2024</u>	<u>2023</u>
Cash flows from operating activities:		
Profit before tax	\$ 58,236	593,100
Adjustments:		
Adjustments to reconcile profit:		
Depreciation expense	48,145	51,711
Amortization expense	34,247	29,871
Expected credit reversal gain	(269)	(169)
Net gain on financial assets or liabilities at fair value through profit or loss	(110,817)	(70,664)
Interest expense	3,118	2,788
Interest income	(18,959)	(12,162)
Compensation cost of share-based payment transaction	23,852	11,095
Share of (profit) loss of associates accounted for using equity method	(39,620)	36,423
Unrealized gross (loss) profit from sales	(86,205)	129,131
Gain on disposal of property, plan and equipment	(95)	(213)
Gain on disposal of investments	(48,373)	(339,993)
Others	30,255	(139,610)
Total adjustments to reconcile loss	<u>(164,721)</u>	<u>(301,792)</u>
Changes in operating assets and liabilities:		
(Increase) decrease in notes receivable	(9,720)	3,632
Decrease in accounts receivable	47,773	40,149
Decrease in accounts receivable due from related parties	55,865	562,730
Decrease (increase) in other receivable	25,027	(15,444)
(Increase) decrease in inventories	(45,671)	141,178
(Increase) decrease in other current assets	(10,220)	8,850
Increase in other non-current assets	(190)	(740)
Total changes in operating assets	<u>62,864</u>	<u>740,355</u>
(Decrease) increase in contract liabilities	(6,957)	6,829
Increase (decrease) in notes payable	499	(1,980)
Increase (decrease) in accounts payable	146,883	(647,681)
Increase (decrease) in accounts payable to related parties	245,543	(406,751)
(Decrease) increase in other payable	(24,404)	104,670
Decrease in provisions	(21,036)	(16,993)
Decrease in refund liabilities	(1,050)	(8,472)
Decrease in other current liabilities	(5,567)	(14,143)
Total changes in operating liabilities	<u>333,911</u>	<u>(984,521)</u>
Total changes in operating assets and liabilities	<u>396,775</u>	<u>(244,166)</u>
Total adjustments	<u>232,054</u>	<u>(545,958)</u>
Cash flow from operations	290,290	47,142
Interest received	18,959	12,162
Dividends received	299,806	92,376
Interest paid	(2,340)	(2,738)
Income taxes paid	(16,126)	(14,951)
Net cash flows from operating activities	<u>590,589</u>	<u>133,991</u>
Cash flows from investing activities:		
Acquisition of financial assets at fair value through other comprehensive income	(49,700)	-
Acquisition of financial assets at fair value through profit or loss	(32,000)	(36,000)
Disposal of investments accounted for using equity method	-	159,585
Acquisition of investments accounted for using equity method	(5,046)	(1,292,897)
Proceeds from capital reduction of investments accounted for using equity method	-	1,260,454
Acquisition of property, plant and equipment	(26,562)	(57,313)
Proceeds from disposal of property, plant and equipment	1,329	350
Decrease in refundable deposits	1,416	12,981
Acquisition of intangible assets	(41,635)	(30,970)
Net cash flows (used in) from investing activities	<u>(152,198)</u>	<u>16,190</u>
Cash flows from financing activities:		
Increase (decrease) in other short-term borrowings	212,086	(29,443)
Increase in other long-term borrowings	50,127	662
Decrease in guarantee deposits received	(651)	-
Payment of lease liabilities	(1,142)	(2,462)
Cash dividends paid	(321,236)	(134,717)
Net cash flows used in financing activities	<u>(60,816)</u>	<u>(165,960)</u>
Net increase (decrease) in cash and cash equivalents	<u>377,575</u>	<u>(15,779)</u>
Cash and cash equivalents at beginning of period	<u>598,450</u>	<u>614,229</u>
Cash and cash equivalents at end of period	<u>\$ 976,025</u>	<u>598,450</u>

See accompanying notes to parent company only financial statements.

D-Link Corporation

“Articles of Incorporation” Before and After Amendment

Comparison Table

After Amendment	Before Amendment	Reason for Amendment
<p>Article 27: Based on the profit of the year <u>(where “profit of the year” refers to the net income before tax of the year deducting the amounts allocated for employees’ and directors’ remuneration)</u>, the Company shall appropriate 1%~15% of the profit of the year as remuneration to employees, no more than 1% of the profit as remuneration to directors, <u>and no less than 0.5% of the profit of the year as remuneration to junior staff.</u></p> <p>However, profits must first be taken to offset against cumulative losses if any.</p> <p>Employees’ remuneration <u>may be paid in</u> shares or cash and to employees of affiliated companies that satisfy certain criteria. This certain criteria may be determined under the Board’s authority.</p> <p><u>The preceding two paragraphs</u> shall be determined by a majority of the Directors at a meeting attended by two-thirds or more of the total number of Directors and then reported to the</p>	<p>Article 27: Based on the profit of the year, the Company shall appropriate 1%~15% of the profit as remuneration to employees, and no more than 1% of the profit as remuneration to directors. However, profits must first be taken to offset against cumulative losses if any.</p> <p><u>The profit mentioned in the preceding paragraph refers to the pre-tax income of the current year minus the amount of remuneration to be distributed to the directors or employees.</u></p> <p>The distribution of remuneration to employees and directors shall be determined by a majority of the Directors at a meeting attended by two-thirds or more of the total number of Directors and then reported to the Shareholders’ Meeting.</p> <p>Employees’ remuneration, as mentioned above, can be paid in shares or cash and to employees of affiliated companies that satisfy certain criteria. This certain criteria may be determined under the Board’s authority.</p>	<p>In accordance with the Presidential Decree Hua-Zong-Yi-Yi No. 11300069631 dated August 7, 2024, the Company proposes to amend Article 27 of its Articles of Incorporation</p>

Shareholders' Meeting.		
<p>Article 30: This Article of Incorporation was constituted on June 8, 1987. (omitted) <u>Amendment for the 35th instance: May 27, 2025.</u> Issues that are not fully addressed in this Articles of Incorporation shall be handled in accordance with the Company Act.</p>	<p>Article 30: This Article of Incorporation was constituted on June 8, 1987. (omitted) Issues that are not fully addressed in this Articles of Incorporation shall be handled in accordance with the Company Act.</p>	<p>Include the amendment date.</p>

D-Link Corporation

“Rules and Procedures of Shareholders’ Meetings” Before and After Amendment Comparison Table

After Amendment	Before Amendment	Reason for Amendment
<p>Article 2</p> <p>The first and second items are omitted</p> <p><u>The Company shall prepare electronic versions of the shareholders meeting notice and proxy forms, and the origins of and explanatory materials relating to all proposals, including proposals for ratification, matters for deliberation, or the election or dismissal of directors, and upload those to the Market Observation Post System (MOPS) before 30 days of a regular shareholders meeting or 15 days of a special shareholders meeting. The Company shall prepare electronic versions of the shareholders meeting agenda and supplemental meeting materials and upload those to the MOPS before 21 days of the regular shareholders meeting or 15 days of the special shareholders meeting.</u> Before 15 days of the shareholders meeting, the Company shall also have made the shareholders meeting agenda and supplemental meeting materials available for review by</p>	<p>Article 2</p> <p>The first and second items are omitted</p> <p>Before 15 days before the date of the shareholders meeting, the Company shall also have prepared the shareholders meeting agenda and supplemental meeting materials and made them available for review by shareholders at any time. The meeting agenda and supplemental materials shall also be displayed at the Company and the professional shareholder services agent designated thereby.</p> <p>The Company shall make the meeting agenda and supplemental meeting materials in the preceding paragraph available to shareholders for review in the following manner on the date of the shareholders meeting:</p> <ol style="list-style-type: none"> 1. For physical shareholders meetings, to be distributed on-site at the meeting. 2. For hybrid shareholders meetings, to be distributed on-site at the meeting and shared on the virtual meeting platform. 3. For virtual-only shareholders meetings, electronic files shall be shared on the virtual meeting platform. 	<p>In accordance with “sample template for company limited by shares Rules of Procedure for Shareholders Meetings”, the Company proposes to amend Article 2</p>

<p>shareholders at any time. The meeting agenda and supplemental materials shall also be displayed at the Company and the professional shareholder services agent designated thereby.</p> <p>The Company shall make the meeting agenda and supplemental meeting materials in the preceding paragraph available to shareholders for review in the following manner on the date of the shareholders meeting:</p> <ol style="list-style-type: none"> 1. For physical shareholders meetings, to be distributed on-site at the meeting. 2. For hybrid shareholders meetings, to be distributed on-site at the meeting and shared on the virtual meeting platform. 3. For virtual-only shareholders meetings, electronic files shall be shared on the virtual meeting platform. <p>The reasons for convening a shareholders meeting shall be specified in the meeting notice and public announcement. With the consent of the addressee, the meeting notice may be given in electronic form.</p> <p><u>Election or dismissal of directors, amendments to the articles of incorporation, reduction of capital, application for the approval of ceasing its status as a public company, approval of competing with the company by directors, earnings distributed in the form of new shares, reserve</u></p>	<p>The reasons for convening a shareholders meeting shall be specified in the meeting notice and public announcement. With the consent of the addressee, the meeting notice may be given in electronic form.</p>	
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distributed in the form of new shares, the dissolution, merger, or demerger of the corporation, or any matter under Article 185, paragraph 1 of the Company Act, Articles 26-1 and 43-6 of the Securities Exchange Act, Articles 56-1 and 60-2 of the Regulations Governing the Offering and Issuance of Securities by Securities Issuers shall be set out and the essential contents explained in the notice of the reasons for convening the shareholders meeting. None of the above matters may be raised by an extraordinary motion.

Where re-election of all directors as well as their inauguration date is stated in the notice of the reasons for convening the shareholders meeting, after the completion of the re-election in the said meeting, such inauguration date may not be altered by any extraordinary motion or otherwise in the same meeting.

A shareholder holding one percent or more of the total number of issued shares may submit to the Company a proposal for discussion at a regular shareholders meeting. The number of proposal is limited to one only, and no proposal containing more than one item will be included in the meeting agenda. When the circumstances of any subparagraph of Article

172-1, paragraph 4 of the Company Act apply to a proposal put forward by a shareholder, the Board of Directors may exclude it from the agenda.

A shareholder may propose a recommendation for urging the corporation to promote public interests or fulfill its social responsibilities, provided procedurally the number of items so proposed is limited only to one in accordance with Article 172-1 of the Company Act, and no proposal containing more than one item will be included in the meeting agenda.

Prior to the book closure date before a regular shareholders meeting is held, this Corporation shall publicly announce its acceptance of shareholder proposals in writing or electronically, and the location and time period for their submission; the period for submission of shareholder proposals may not be less than 10 days.

Shareholder-submitted proposals are limited to 300 words, and no proposal containing more than 300 words will be included in the meeting agenda. The shareholder making the proposal shall be present in person or by proxy at the regular shareholders meeting and take part in discussion of the proposal.

Prior to the date for issuance

<p><u>of notice of a shareholders meeting, the Company shall inform the shareholders who submitted proposals of the proposal screening results, and shall list in the meeting notice the proposals that conform to the provisions of this article. At the shareholders meeting the Board of Directors shall explain the reasons for exclusion of any shareholder proposals not included in the agenda.</u></p>		
<p>Article 4 The venue for a shareholders meeting shall be the premises of this Corporation, or a place easily accessible to shareholders and suitable for a shareholders meeting. The meeting may begin no earlier than 9 a.m. and no later than 3 p.m. <u>Full consideration shall be given to the opinions of the independent directors with respect to the place and time of the meeting.</u></p> <p>The restrictions on the place of the meeting shall not apply when this Corporation convenes a virtual-only shareholders meeting.</p>	<p>Article 4 The venue for a shareholders meeting shall be the premises of the Company, or a place easily accessible to shareholders and suitable for a shareholders meeting. The meeting may begin no earlier than 9 a.m. and no later than 3 p.m.</p> <p>The restrictions on the place of the meeting shall not apply when the Company convenes a virtual-only shareholders meeting.</p>	<p>In accordance with “sample template for company limited by shares Rules of Procedure for Shareholders Meetings”, the Company proposes to amend Article 4</p>
<p>Article 5 <u>The Company shall specify in its shareholders meeting notices the time during which attendance registrations for shareholders, solicitors and proxies (collectively "shareholders") will be accepted, the place to register for attendance, and other matters for attention.</u></p>	<p>Article 5 The time during which shareholder attendance registrations will be accepted shall be at least 30 minutes prior to the time the meeting commences.</p> <p>The place at which attendance registrations are accepted shall be clearly marked and a sufficient number of suitable personnel</p>	<p>In accordance with “sample template for company limited by shares Rules of Procedure for Shareholders Meetings”, the Company proposes to amend Article 5</p>

<p>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. <u>Shareholders shall attend shareholders meetings based on attendance cards, sign-in cards, or other certificates of attendance. The Company may not arbitrarily add requirements for other documents beyond those showing eligibility to attend presented by shareholders.</u> Solicitors soliciting proxy forms shall also bring identification documents for verification. <u>This Corporation shall furnish attending shareholders with the meeting agenda book, annual report, attendance card, speaker's slips, voting slips, and other meeting materials. Where there is an election of directors, pre-printed ballots shall also be furnished.</u></p>	<p>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. <u>The shareholders may hand in a sign-in card in lieu of signing in for attending the Company's shareholders meeting.</u> Solicitors soliciting proxy forms shall also bring identification documents for verification.</p> <p>When the government or a juristic person is a shareholder, it may be represented by more than one representative at a shareholders meeting. When a juristic person is appointed to attend as proxy, it may designate only one person to represent it in the meeting.</p> <p>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</p>	
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<p>When the government or a juristic person is a shareholder, it may be represented by more than one representative at a shareholders meeting. When a juristic person is appointed to attend as proxy, it may designate only one person to represent it in the meeting.</p> <p>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.</p> <p>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.</p>	<p>keep this information disclosed until the end of the meeting.</p>	
<p>Article 7</p> <p>If a shareholders meeting is convened by the board of directors, the meeting shall be chaired by the chairperson of the board. When the chairperson of the board is on leave or for any reason unable to exercise the powers of the chairperson, the vice chairperson shall act in place of the chairperson; if there is no vice chairperson or the vice chairperson also is on leave or for any reason unable to exercise the powers of the vice chairperson, the chairperson shall appoint one</p>	<p>Article 7</p> <p>If a shareholders meeting is convened by the board of directors, the meeting shall be chaired by the chairperson of the board. When the chairperson of the board is on leave or for any reason unable to exercise the powers of the chairperson, the vice chairperson shall act in place of the chairperson; if there is no vice chairperson or the vice chairperson also is on leave or for any reason unable to exercise the powers of the vice chairperson, the chairperson shall appoint one of the managing directors to act as chair, or, if there are no managing directors, one of the</p>	<p>In accordance with “sample template for company limited by shares Rules of Procedure for Shareholders Meetings”, the Company proposes to amend Article 7</p>

<p>of the managing directors to act as chair, or, if there are no managing directors, one of the directors shall be appointed to act as chair. Where the chairperson does not make such a designation, the managing directors or the directors shall select from among themselves one person to serve as chair.</p> <p><u>When a managing director or a director serves as chair, as referred to in the preceding paragraph, the managing director or director shall be one who has held that position for six months or more and who understands the financial and business conditions of the company. The same shall be true for a representative of a juristic person director that serves as chair.</u></p> <p><u>It is advisable that shareholders meetings convened by the Board of Directors be chaired by the chairperson of the board in person and attended by a majority of the directors, at least one supervisor in person, and at least one member of each functional committee on behalf of the committee. The attendance shall be recorded in the meeting minutes.</u></p> <p>If a shareholders meeting is convened by a party with power to convene but other than the board of directors, the convening party shall chair the meeting. When there are two or more such convening parties, they shall</p>	<p>directors shall be appointed to act as chair. Where the chairperson does not make such a designation, the managing directors or the directors shall select from among themselves one person to serve as chair.</p> <p>If a shareholders meeting is convened by a party with power to convene but other than the board of directors, the convening party shall chair the meeting. When there are two or more such convening parties, they shall mutually select a chair from among themselves.</p> <p>The Company may appoint its attorneys, certified public accountants, or related persons retained by it to attend a shareholders meeting in a non-voting capacity.</p>	
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<p>mutually select a chair from among themselves. The Company may appoint its attorneys, certified public accountants, or related persons retained by it to attend a shareholders meeting in a non-voting capacity.</p>		
<p>Article 9 The 1 to 3 items are omitted</p> <p>If the quorum is not met after two postponements as referred to in the preceding paragraph, but the attending shareholders represent one third or more of the total number of issued shares, a tentative resolution may be adopted pursuant to Article 175, paragraph 1 of the Company Act; all shareholders shall be notified of the tentative resolution and another shareholders meeting shall be convened within one month. In the event of a virtual shareholders meeting, shareholders intending to attend the meeting online shall re-register to the Company in accordance with Article 5. When, prior to conclusion of the meeting, the attending shareholders represent a majority of the total number of issued shares, the chair may resubmit the tentative resolution for a vote by the shareholders meeting pursuant to Article 174 of the Company Act.</p>	<p>Article 9 The 1 to 3 items are omitted</p> <p>If the quorum is not met after two postponements as referred to in the preceding paragraph, but the attending shareholders represent one third or more of the total number of issued shares, a tentative resolution may be adopted pursuant to Article 175, paragraph 1 of the Company Act; all shareholders shall be notified of the tentative resolution and another shareholders meeting shall be convened within one month. In the event of a virtual shareholders meeting, shareholders intending to attend the meeting online shall re-register to the Company in accordance with Article 4. When, prior to conclusion of the meeting, the attending shareholders represent a majority of the total number of issued shares, the chair may resubmit the tentative resolution for a vote by the shareholders meeting pursuant to Article 174 of the Company Act.</p>	<p>In accordance with “sample template for company limited by shares Rules of Procedure for Shareholders Meetings”, the Company proposes to amend Article 9</p>
<p>Article 10 The first and second items are omitted</p> <p>The chair may not declare the meeting adjourned prior to</p>	<p>Article 10 The first and second items are omitted</p> <p>The chair may not declare the meeting adjourned prior to</p>	<p>In accordance with “sample template for company limited by shares Rules of Procedure for</p>

<p>completion of deliberation on the meeting agenda of the preceding two paragraphs (including extraordinary motions), except by a resolution of the shareholders meeting. If the chair declares the meeting adjourned in violation of the rules of procedure, the other members of the board of directors shall promptly assist the attending shareholders in electing a new chair in accordance with statutory procedures, by agreement of a majority of the votes represented by the attending shareholders, and then continue the meeting.</p> <p>The chair shall allow ample opportunity during the meeting for explanation and discussion of proposals and of amendments or extraordinary motions put forward by the shareholders; when the chair is of the opinion that a proposal has been discussed sufficiently to put it to a vote, the chair may announce the discussion closed, call for a vote, and schedule sufficient time for voting.</p>	<p>completion of deliberation on the meeting agenda of the preceding two paragraphs (including extraordinary motions), except by a resolution of the shareholders meeting. <u>After the meeting is adjourned, shareholders are not allowed to elect another chair to continue the meeting at the same place or find another venue.</u> If the chair declares the meeting adjourned in violation of the rules of procedure, the other members of the board of directors shall promptly assist the attending shareholders in electing a new chair in accordance with statutory procedures, by agreement of a majority of the votes represented by the attending shareholders, and then continue the meeting. The chair shall allow ample opportunity during the meeting for explanation and discussion of proposals and of amendments or extraordinary motions put forward by the shareholders; when the chair is of the opinion that a proposal has been discussed sufficiently to put it to a vote, the chair may announce the discussion closed, call for a vote, and schedule sufficient time for voting.</p>	<p>Shareholders Meetings”, the Company proposes to amend Article 10</p>
<p>Article 11 The 1 to 6 items are omitted Where a virtual shareholders meeting is convened, shareholders attending the virtual meeting online may raise</p>	<p>Article 11 The 1 to 6 items are omitted Where a virtual shareholders meeting is convened, shareholders attending the virtual meeting online may raise</p>	<p>In accordance with “sample template for company limited by shares Rules of Procedure for Shareholders</p>

<p>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 paragraphs 1 to 5 do not apply.</p> <p><u>As long as questions so raised in accordance with the preceding paragraph are not in violation of the regulations or beyond the scope of a proposal, it is advisable the questions be disclosed to the public at the virtual meeting platform.</u></p>	<p>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 paragraphs 1 to 5 do not apply.</p>	<p>Meetings”, the Company proposes to amend Article 11</p>
<p>Article 12</p> <p>Voting at a shareholders meeting shall be calculated based the number of shares.</p> <p>With respect to resolutions of shareholders meetings, the number of shares held by a shareholder with no voting rights shall not be calculated as part of the total number of issued shares.</p> <p>When a shareholder is an interested party in relation to an agenda item, and there is the likelihood that such a relationship would prejudice the interests of the Company, that shareholder may not vote on that item, and may not exercise voting rights as proxy for any other shareholder. The number of shares for which voting rights may not be exercised under the preceding paragraph shall not be calculated as part of the voting rights represented by attending shareholders.</p>	<p>Article 12</p> <p>Voting at a shareholders meeting shall be calculated based the number of shares.</p> <p>With respect to resolutions of shareholders meetings, the number of shares held by a shareholder with no voting rights shall not be calculated as part of the total number of issued shares.</p> <p>When a shareholder is an interested party in relation to an agenda item, and there is the likelihood that such a relationship would prejudice the interests of the Company, that shareholder may not vote on that item, and may not exercise voting rights as proxy for any other shareholder. The number of shares for which voting rights may not be exercised under the preceding paragraph shall not be calculated as part of the voting rights represented by attending shareholders.</p>	<p>In accordance with “sample template for company limited by shares Rules of Procedure for Shareholders Meetings”, the Company proposes to amend Article 12</p>

<p><u>With the exception of a trust enterprise or a shareholder services agent approved by the competent securities authority, when one person is concurrently appointed as proxy by two or more shareholders, the voting rights represented by that proxy may not exceed three percent of the voting rights represented by the total number of issued shares. If that percentage is exceeded, the voting rights in excess of that percentage shall not be included in the calculation.</u></p>		
<p>Article 13 The 1 to 10 items are omitted When the Company convenes a hybrid shareholders meeting, if shareholders who have registered to attend the meeting online in accordance with Article 5 decide to attend the physical shareholders meeting in person, they shall revoke their registration two days before the shareholders meeting in the same manner as they registered. If their registration is not revoked within the time limit, they may only attend the shareholders meeting online. 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</p>	<p>Article 13 The 1 to 10 items are omitted When the Company convenes a hybrid shareholders meeting, if shareholders who have registered to attend the meeting online in accordance with Article 4 decide to attend the physical shareholders meeting in person, they shall revoke their registration two days before the shareholders meeting in the same manner as they registered. If their registration is not revoked within the time limit, they may only attend the shareholders meeting online. 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</p>	<p>In accordance with “sample template for company limited by shares Rules of Procedure for Shareholders Meetings”, the Company proposes to amend Article 13</p>

<p>on the original proposals or make any amendments to the original proposals or exercise voting rights on amendments to the original proposal.</p>	<p>on the original proposals or make any amendments to the original proposals or exercise voting rights on amendments to the original proposal.</p>	
<p>Article 16</p> <p>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.</p> <p>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.</p>	<p>Article 16</p> <p>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.</p> <p>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.</p>	<p>In accordance with “sample template for company limited by shares Rules of Procedure for Shareholders Meetings”, the Company proposes to amend Article 16</p>

<p><u>If matters put to a resolution at a shareholders meeting constitute material information under applicable laws or regulations or under Taiwan Stock Exchange Corporation regulations, the Company shall upload the content of such resolution to the MOPS within the prescribed time period.</u></p>		
<p>Article 22 These Rules shall take effect after having been submitted to and approved by a shareholders meeting. Subsequent amendments thereto shall be effected in the same manner. These Rules was constituted on May 31, 2023. <u>Amendment for the 1st instance: May 27, 2025.</u></p>	<p>Article 22 These Rules shall take effect after having been submitted to and approved by a shareholders meeting. Subsequent amendments thereto shall be effected in the same manner. These Rules was constituted on May 31, 2023.</p>	<p>In accordance with “sample template for company limited by shares Rules of Procedure for Shareholders Meetings”, the Company proposes to amend Article 22</p>

D-Link Corporation

“Regulations Governing Engaging in Derivatives Trading”

Before and After Amendment Comparison Table

After Amendment	Before Amendment	Reason for Amendment
<p>Article 1 Purpose</p> <p>The Regulations are formulated in order to protect investment, implement the information disclosure, and improve the risk management system for derivatives trading established by a public company , <u>these procedures are amended in accordance with the " Regulations Governing the Acquisition and Disposal of Assets" approved by the Company’s Shareholders’ Meeting.</u></p>	<p>Article 1 Purpose</p> <p>The Regulations are formulated in order to protect investment, implement the information disclosure, and improve the risk management system for derivatives trading established by a public company.</p>	<p>Supplement the procedures by specifying that the applicable legal basis to be followed is the “Regulations Governing the Acquisition and Disposal of Assets”</p>
<p>Article 2 Trading principles and policies</p> <p>VI. Maximum loss limit: The Company engages in financial derivatives trading for hedging and capital allocation. Notwithstanding, when the foreign exchange rate poses any significant adverse impact, the Company shall gather related personnel to address it. <u>The loss on an individual transaction shall be limited to 15% of the contract principal.</u> The accumulated loss on the total contracts shall be no</p>	<p>Article 2 Trading principles and policies</p> <p>VII. Maximum loss limit: The Company engages in financial derivatives trading for hedging and capital allocation. Notwithstanding, when the foreign exchange rate poses any significant adverse impact, the Company shall gather related personnel to address it. <u>The accumulated loss thereof shall be no more than 7.5% of the principal under the contract.</u> The accumulated loss on the total contracts</p>	<p>The company conducts derivative transactions primarily for hedging purposes. The gains or losses from these transactions are offset by the corresponding foreign currency assets or liabilities, rather than reflecting exposure to directional risk. Therefore, the Company proposes to adjust the individual transaction loss limit ratio in line with industry peers.</p>

more than USD 10 million.	shall be no more than USD 10 million.	
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D-Link Corporation

List of director concurrent positions in other companies

Position	Name	Release of Directors from non-competition restriction
Institutional director	E-TOP Metal Co., Ltd.	Institutional Director of NEWRETAIL CO., LTD. Institutional Director of TSG Star Travel Corp.
Representative of institutional director	Taiwan Network Group United Co., Ltd. Representative: Joseph Wang	Chairperson of Taiwan Steel Group United Co. Chairperson of Taiwan Network Group United Co. Chairperson of Jade Colorful Co. Chairperson of Golden Win International CORP Director of Taiwan Steel University of Science and Technology.
Representative of institutional director	E-TOP Metal Co., Ltd. Representative: Amy Wu	Representative of institutional director of King House CO., Ltd. Chairperson of HOME-CHAIN FOODS, LTD. Chairperson of First Brand Consulting Co., Ltd.
Director	Victor Wu	Independent Director of EASYCARD Corporation.
Independent Director	Richard Chen	Independent Director of Huang Long Development Co., Ltd.
Independent Director	Chun-Hsiung Chu	Independent Director of Huang Long Development Co., Ltd. Independent Director of PANJIT INTERNATIONAL INC.

Appendix

D-Link Corporation

Articles of Incorporation

(Before amendment)

Chapter 1 General Provision

Article 1 The Company is duly incorporated in accordance with the Company Act and bears the title of D-Link Corporation.

Article 2 The Company is engaged in the following business:

- (1) CC01101 Restrained Telecom Radio Frequency Equipments and Materials Manufacturing
- (2) CC01030 Electric Appliance and Audiovisual Electric Products Manufacturing
- (3) CC01060 Wired Communication Equipment and Apparatus Manufacturing
- (4) CC01110 Computers and Computing Peripheral Equipments Manufacturing
- (5) E605010 Computing Equipments Installation Construction
- (6) E701010 Telecommunications Construction
- (7) E701030 Restrained Telecom Radio Frequency Equipments and Materials Construction
- (8) F113020 Wholesale of Household Appliance
- (9) F113050 Wholesale of Computing and Business Machinery Equipment
- (10) F113070 Wholesale of Telecom Instruments
- (11) F118010 Wholesale of Computer Software
- (12) F213010 Retail Sale of Household Appliance
- (13) F213030 Retail sale of Computing and Business Machinery Equipment
- (14) F213060 Retail Sale of Telecom Instruments
- (15) F218010 Retail Sale of Computer Software
- (16) F401010 International Trade
- (17) F401021 Restrained Telecom Radio Frequency Equipments and Materials Import
- (18) I301010 Software Design Services
- (19) I301020 Data Processing Services
- (20) I301030 Digital Information Supply Services
- (21) I401010 General Advertising Services
- (22) I401020 Leaflet Distribution
- (23) JE01010 Rental and Leasing Business
- (24) J303010 Magazine and Periodical Publication
- (25) ZZ99999 All business items that are not prohibited or restricted by law, except those that are subject to special approval

Article 3 For the business operation of the Company, the Company authorizes the Directors to invest in other companies of the related industry. The amount of the Company's outward investment shall not be restricted to Article 13 of the Company Law.

Article 4 For the business operation of the Company, the Company may provide guarantees upon approval from the Board of Directors.

Article 5 The Company shall be based in Taipei City, ROC, and shall be free, upon

resolution of the Board of Directors and approval of competent authority, to set up branch offices at various locations within and without the territory of ROC.

Article 6 The Company shall make public announcements in accordance with Article 28 of the Company Act.

Chapter 2 Shareholding

Article 7 The total capital of the Company shall be NTD8.8 billion, divided into 880 million shares with a par value of NT\$10 per share, and may be paid-up in installments. Matters related to issuance of new shares shall be determined by the Board. The Corporation may issue employee stock options. A total of NTD 750 million from the above capital shall be divided into 75,000,000 shares, reserved for issuing employee stock options, and may be paid-up in installments.

Article 7-1 The employees who are entitled to the transfer or distribution of the treasury stock bought back by the Company, share subscription warrant issued to employees, issued new shares for capital increase and restricted stock must be employees of the subsidiary companies meeting certain criteria. The Board is authorized to determine such criteria.

Article 8 The stock shares of the company are registered shares. They shall be signed by Directors representing the Company or affixed with seals thereof and shall be duly certified or authenticated by the competent authority or a certifying institution appointed by the competent authority before issuance thereof.

The Company may be exempted from printing any share certificate for the shares issued but shall appoint a centralized securities custody enterprise/ institution to make recordation of the issue of such shares.

Article 9 The matters regarding stock affairs shall proceed in accordance with stipulation of “Regulations Governing the Administration of Shareholder Services of Public Companies” and other relevant laws and regulations issued by the securities authorities.

Article 10 The entries in the Company’s shareholders’ rosters shall not be altered within 60 days before regular shareholders meeting, or 30 days before temporary shareholders meeting, or 5 days before the company decides to distribute stock dividends or other interest.

Chapter 3 Shareholders’ Meeting

Article 11 The General Meeting of shareholders is consisted of regular sessions and special sessions. Regular session will be convened once a year within 6 months after close of each fiscal year, and the shareholders shall be informed thereof 30 days prior to the meeting. Special session will be called for at any time as necessary, and the shareholders shall be informed thereof 15 days prior to the meeting. The meeting of shareholders may be held by video conference or other methods announced by the central competent authority. A shareholder who participates in a meeting by video conference shall be deemed to be present in person.

The date, venue and cause(s) or subject(s) of the preceding meetings to be convened shall be indicated in the meeting notice to be given to shareholders. The Board shall call for the meeting unless otherwise specified in the Company Act.

Article 12 During shareholders meeting, The Chairman shall preside the shareholders' meeting. In case the Chairman is absent, the Chairman shall designate one Director to act on his behalf. In the absence of such a designation, the Directors shall elect from among themselves an acting chairman.

Article 13 At a Shareholders' Meeting, a form of proxy printed by the company with expressly statement of authorization scope, can be presented for proxy to attend the Shareholders' Meeting. The attendance of Shareholders shall be handled not only in accordance with Company Act, but also the provisions in "Regulations Governing the Use of Proxies for Attendance at Shareholder Meetings of Public Companies" released by competent authorities.

Article 14 Except in the circumstances otherwise provided for in other law and regulations, a shareholder shall have one voting power in respect of each share in his/her/its possession.

Article 15 Except for other stipulations of Company Act, the resolutions of shareholders' meeting shall be approved for execution with favorable votes by more than half of participating shareholders representing total issued shares of the company in shareholders meeting.

Article 16 Matters relating to the resolutions of a Shareholders' Meeting shall be recorded in the meeting minutes. The meeting minutes shall be signed or sealed by the chair of the meeting and a copy distributed to each shareholder within 20 days after the conclusion of the meeting. The aforementioned distribution of meeting minutes shall be handled in accordance to relevant law and regulations. The meeting minutes shall accurately record the year, month, day, and place of the meeting, the chair's full name, the methods by which resolutions were adopted, and a summary of the deliberations and their results, and shall be retained for the duration of the existence of this Company. The attendance list bearing the signatures of shareholders present at the meeting and the powers of attorney of the proxies shall be kept by the company for a minimum period of at least one year. If, however, a shareholder files a lawsuit pursuant to Article 189 of the Company Act, the ballots shall be retained until the conclusion of the litigation.

Chapter 4 Director

Article 17 The Company shall establish 7 to 9 Directors who shall be elected by the shareholders' meeting from among the persons with disposing capacity. The term of office of a Director shall be three years; but he/she may be eligible for reelection. Among the aforementioned number of Directors, there shall be at least 3 Independent Directors. In accordance with Article 192-1 of Company Act, the elections for Directors of the company shall be done by nomination system with candidates. The Independent Directors' qualification, shareholding and other business limit, nomination, mean of election, and other matters to be comply with shall be executed by relevant law and regulations provided for by the competent authority in charge of securities affairs. Independent Directors and Non-Independent Directors shall be elected during the same voting session, and have votes allocated separately.

Article 18 If there is a shortfall of one-third of Directors, the Board of Directors shall convene a Shareholders' Meeting for the by-election. The tenure of succeeding Directors shall have expired at the end of the original service period.

- Article 19 In case no election of new Directors is effected after expiration of the term of office of existing Directors, the term of office of out-going Directors shall be extended until the time new Directors have been elected and assumed their office.
- Article 20 The board shall be formed by Directors and shall appoint one Chairman and may appoint a Vice Chairman during a board meeting with more than two-thirds of Directors present, and with the support of more than half of all attending Directors. The Chairman shall represent the company externally, preside the shareholders' meeting, the meeting of the board of directors internally, and handle all matters of the Company in accordance with the law and regulations, Article of Incorporation, and resolutions of Shareholders' and Board Meeting.
- Article 21 The operation and other important matters of the Company shall be resolved by the board of Directors. Except for the meetings that shall be convened in accordance with Article 203 or 203-1 of the Company Act, all other Board Meetings shall be convened and presided by the Chairman. If the Chairperson is on leave or unable to fulfill his functional duties for any reason, matter regarding the appointee shall be handled in accordance with Article 208 of the Company Act. The Chairman shall attend the Board Meetings in person. If a Board Meeting is convened by way of video conference, those who participate in the meeting using video conferencing are considered to have attended the meeting in person. In case a Director appoints another director to attend the meeting his/her behalf, he shall issue a written proxy and state therein the scope of authority with reference to the subjects to be discussed at the meeting. A director may accept the appointment to act as the proxy of one other director only.
- Article 21-1 In calling a meeting of the Board of Directors, a notice shall be given to each Director no later than 7 days prior to the scheduled meeting date. In the case of emergency, a meeting of the Board of Directors may be convened at any time.
- The notice set forth in the preceding paragraph may be effected by means of written documents, E-mail, or facsimile.
- Article 22 Unless otherwise regulated by the Company Act, the Board's resolutions are passed only if more than half of the total Board members are present in a meeting, and with more than half of attending Directors voting in favor
- Article 23 Resolutions adopted at a Board Meeting shall be recorded in the minutes of the meeting, which shall be affixed with the signature or seal of the Chairman of the Board and shall be distributed to all Directors of the Company within 20 days after the close of the meeting. The resolutions of the board meeting shall be recorded in the minutes. Such minutes, together with the attendance list and proxies, shall be filed and kept at the Company, and be stipulated by Article 183 of the Company Act.
- Article 24 The Company has set up an Audit Committee pursuant to Article 14-4 of the Securities and Exchange Act. The Audit Committee shall perform the duties of the Supervisors stipulated by the Company Act, Securities and Exchange Act, and other regulations. Audit Committee shall consist of all Independent Directors.
- Article 24-1 The Board of Directors shall be authorized to determine the remuneration and transportation allowance to all the Directors based on the standard generally adhered by other firms of the same trade.

Chapter 5 Organization and Management

Article 25 The Company may several managers. The appointment, discharge and the remuneration of the managerial personnel shall be decided in accordance with Article 29 of the Company Act.

Chapter 6 Financial Statement

Article 26 The fiscal year for the Company shall be from January 1 of each year to December 31 of the same year. After the close of each fiscal year, reports shall be prepared by the Board of Directors, and submitted to the General Shareholders' Meeting for acceptance.

Article 27 Based on the profit of the year, the Company shall appropriate 1%~15% of the profit as remuneration to employees, and no more than 1% of the profit as remuneration to directors. However, profits must first be taken to offset against cumulative losses if any.

The profit mentioned in the preceding paragraph refers to the pre-tax income of the current year minus the amount of remuneration to be distributed to the directors or employees.

The distribution of remuneration to employees and directors shall be determined by a majority of the Directors at a meeting attended by two-thirds or more of the total number of Directors and then reported to the Shareholders' Meeting.

Employees' remuneration, as mentioned above, can be paid in shares or cash and to employees of affiliated companies that satisfy certain criteria. This certain criteria may be determined under the Board's authority.

Article 27-1 In response to the overall business environment and the nature of industrial growth, the Company's long-term financial planning, recruitment of domestic and foreign talents, and pursuit of sustainable business operations, the Company adopts a residual dividend policy. The Company's annual profit, if any, shall be distributed in the following order:

- (1) Tax payment
- (2) Set off accumulated deficits
- (3) Appropriate 10% as legal reserve
- (4) Appropriate or return to special reserve pursuant to regulations formulated by the competent authority
- (5) If there is a surplus after the preceding deductions, the balance and the accumulated undistributed surplus will be determined by the Board for distribution. Shall the remuneration be distributed in form of new shares, such matter shall be resolved by the Shareholders' Meeting before distribution thereof. The total amount of shareholder dividends shall be no less than 30% of the distributable profit of the year.

As stipulated by Article 240 and 241 of the Company Act, the Company may distribute the dividends to be distributed, or all or part of the legal reserve and capital reserve in form of cash and report to the Shareholders' Meeting, after such matter has been determined by a majority of the Directors at a meeting attended by two-thirds or more of the total number of Directors.

Dividend types: Based on the Company's capital budget plan, stock dividends may be distributed to retain the required funds, and the rest are distributed in in form

of cash, provided that the cash dividends are not less than 10% of the total dividends.

Chapter 7 Supplementary Provisions

Article 28 The Company's foundation principles and operational regulations shall be established separately by the board of directors.

Article 29 Any matters that are addressed in the Articles of Incorporation shall be governed by The Company Act and other relevant laws.

Article 30 This Article of Incorporation was constituted on June 8, 1987.

Amendment for the 1st instance: April 30, 1989

Amendment for the 2nd instance: September 20, 1989

Amendment for the 3rd instance: January 6, 1990

Amendment for the 4th instance: May 27, 1990

Amendment for the 5th instance: June 21, 1990

Amendment for the 6th instance: February 21, 1991

Amendment for the 7th instance: April 20, 1991

Amendment for the 8th instance: May 9, 1992

Amendment for the 9th instance: June 13, 1992

Amendment for the 10th instance: April 10, 1993

Amendment for the 11th instance: April 23, 1994

Amendment for the 12th instance: April 14, 1995

Amendment for the 13th instance: May 17, 1996

Amendment for the 14th instance: April 25, 1997

Amendment for the 15th instance: May 8, 1998

Amendment for the 16th instance: May 27, 1999

Amendment for the 17th instance: May 25, 2000

Amendment for the 18th instance: May 31, 2002

Amendment for the 19th instance: May 8, 2003

Amendment for the 20th instance: May 28, 2004

Amendment for the 21st instance: June 17, 2005

Amendment for the 22nd instance: June 9, 2006

Amendment for the 23rd instance: June 8, 2007

Amendment for the 24th instance: June 13 2008

Amendment for the 25th instance: June 19, 2009

Amendment for the 26th instance: June 18, 2010

Amendment for the 27th instance: June 10, 2011

Amendment for the 28th instance: June 22, 2012

Amendment for the 29th instance: June 20, 2014

Amendment for the 30th instance: June 17, 2016

Amendment for the 31st instance: April 28, 2017

Amendment for the 32nd instance: June 21, 2019

Amendment for the 33rd instance: June 15, 2020

Amendment for the 34th instance: May 27, 2022

Issues that are not fully addressed in this Articles of Incorporation shall be handled in accordance with the Company Act.

D-Link Corporation

Rules and Procedures of Shareholders' Meetings

(Before amendment)

Article 1 The rules of procedures for D-Link Corporation (“the Company”) ’s shareholders meetings, except as otherwise provided by law, shall be handled in accordance with these Rules.

Article 2 Unless otherwise provided by law or regulation, the Company's shareholders meetings shall be convened by the board of directors.

 Changes to how the Company convenes shareholders meeting shall be resolved by the board of directors, and shall be made no later than mailing of the shareholders meeting notice.

 Before 15 days before the date of the shareholders meeting, the Company shall also have prepared the shareholders meeting agenda and supplemental meeting materials and made them available for review by shareholders at any time. The meeting agenda and supplemental materials shall also be displayed at the Company and the professional shareholder services agent designated thereby.

 The Company shall make the meeting agenda and supplemental meeting materials in the preceding paragraph available to shareholders for review in the following manner on the date of the shareholders meeting:

4. For physical shareholders meetings, to be distributed on-site at the meeting.
5. For hybrid shareholders meetings, to be distributed on-site at the meeting and shared on the virtual meeting platform.
6. For virtual-only shareholders meetings, electronic files shall be shared on the virtual meeting platform.

 The reasons for convening a shareholders meeting shall be specified in the meeting notice and public announcement. With the consent of the addressee, the meeting notice may be given in electronic form.

Article 3 For each shareholders meeting, a shareholder may appoint a proxy to attend the meeting by providing the proxy form issued by the Company and stating the scope of the proxy's authorization.

 A shareholder may issue only one proxy form and appoint only one proxy for any given shareholders meeting, and shall deliver the proxy form to the Company before five days before the date of the shareholders meeting. When duplicate proxy forms are delivered, the one received earliest shall prevail unless a declaration is made to cancel the previous proxy appointment.

 After a proxy form has been delivered to the Company, if the shareholder intends to attend the meeting in person or to exercise voting rights by correspondence or electronically, a written notice of proxy cancellation shall be submitted to the Company before two business days before the meeting date. If the cancellation notice is submitted after that time, votes cast at the meeting by the proxy shall

prevail.

If, after a proxy form is delivered to the Company, a shareholder wishes to attend the shareholders meeting online, a written notice of proxy cancellation shall be submitted to the Company two business days before the meeting date. If the cancellation notice is submitted after that time, votes cast at the meeting by the proxy shall prevail.

Article 4 The venue for a shareholders meeting shall be the premises of the Company, or a place easily accessible to shareholders and suitable for a shareholders meeting. The meeting may begin no earlier than 9 a.m. and no later than 3 p.m.

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

Article 5 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.

The shareholders may hand in a sign-in card in lieu of signing in for attending the Company's shareholders meeting. Solicitors soliciting proxy forms shall also bring identification documents for verification.

When the government or a juristic person is a shareholder, it may be represented by more than one representative at a shareholders meeting. When a juristic person is appointed to attend as proxy, it may designate only one person to represent it in the meeting.

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.

Article 6 To convene a virtual shareholders meeting, the Company shall include the following particulars in the shareholders meeting notice:

1. How shareholders attend the virtual meeting and exercise their rights.
2. Actions to be taken if the virtual meeting platform or participation in the virtual meeting is obstructed due to natural disasters, accidents or other force majeure events, at least covering the following particulars:
 - (1) To what time the meeting is postponed or from what time the meeting will resume if the above obstruction continues and cannot be removed, and the date to which the meeting is postponed or on which the meeting will resume.
 - (2) Shareholders not having registered to attend the affected virtual shareholders meeting shall not attend the postponed or resumed session.

- (3) In case of a hybrid shareholders meeting, when the virtual meeting cannot be continued, if the total number of shares represented at the meeting, after deducting those represented by shareholders attending the virtual shareholders meeting online, meets the minimum legal requirement for a shareholder meeting, then the shareholders meeting shall continue. The shares represented by shareholders attending the virtual meeting online shall be counted towards the total number of shares represented by shareholders present at the meeting, and the shareholders attending the virtual meeting online shall be deemed abstaining from voting on all proposals on meeting agenda of that shareholders meeting.
 - (4) Actions to be taken if the outcome of all proposals have been announced and extraordinary motion has not been carried out.
3. To convene a virtual-only shareholders meeting, appropriate alternative measures available to shareholders with difficulties in attending a virtual shareholders meeting online shall be specified.

Article 7

If a shareholders meeting is convened by the board of directors, the meeting shall be chaired by the chairperson of the board. When the chairperson of the board is on leave or for any reason unable to exercise the powers of the chairperson, the vice chairperson shall act in place of the chairperson; if there is no vice chairperson or the vice chairperson also is on leave or for any reason unable to exercise the powers of the vice chairperson, the chairperson shall appoint one of the managing directors to act as chair, or, if there are no managing directors, one of the directors shall be appointed to act as chair. Where the chairperson does not make such a designation, the managing directors or the directors shall select from among themselves one person to serve as chair.

If a shareholders meeting is convened by a party with power to convene but other than the board of directors, the convening party shall chair the meeting. When there are two or more such convening parties, they shall mutually select a chair from among themselves.

The Company may appoint its attorneys, certified public accountants, or related persons retained by it to attend a shareholders meeting in a non-voting capacity.

Article 8

The Company shall make an audio or video recording of the proceedings of the shareholders meeting.

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 Act, 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.

Article 9 Attendance at shareholders meetings shall be calculated based on numbers of shares. The number of shares in attendance shall be calculated according to the shares indicated by the attendance book and sign-in cards handed in, and the shares checked in on the virtual meeting platform, plus the number of shares whose voting rights are exercised by correspondence or electronically.

The chair shall call the meeting to order at the appointed meeting time and disclose information concerning the number of nonvoting shares and number of shares represented by shareholders attending the meeting.

However, when the attending shareholders do not represent a majority of the total number of issued shares, the chair may announce a postponement, provided that no more than two such postponements, for a combined total of no more than one hour, may be made. If the quorum is not met after two postponements and the attending shareholders still represent less than one third of the total number of issued shares, the chair shall declare the meeting adjourned. In the event of a virtual shareholders meeting, the Company shall also declare the meeting adjourned at the virtual meeting platform.

If the quorum is not met after two postponements as referred to in the preceding paragraph, but the attending shareholders represent one third or more of the total number of issued shares, a tentative resolution may be adopted pursuant to Article 175, paragraph 1 of the Company Act; all shareholders shall be notified of the tentative resolution and another shareholders meeting shall be convened within one month. In the event of a virtual shareholders meeting, shareholders intending to attend the meeting online shall re-register to the Company in accordance with Article 4.

When, prior to conclusion of the meeting, the attending shareholders represent a majority of the total number of issued shares, the chair may resubmit the tentative resolution for a vote by the shareholders meeting pursuant to Article 174 of the Company Act.

Article 10 If a shareholders meeting is convened by the board of directors, the meeting agenda shall be set by the board of directors. Votes shall be cast on each separate proposal in the agenda. The meeting shall proceed in the order set by the agenda, which may not be changed without a resolution of the shareholders 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.

The chair may not declare the meeting adjourned prior to completion of deliberation on the meeting agenda of the preceding two paragraphs (including extraordinary motions), except by a resolution of the shareholders meeting. After the meeting is adjourned, shareholders are not allowed to elect another chair to continue the meeting at the same place or find another venue. If the chair declares the meeting adjourned in violation of the rules of procedure, the other members of the board of directors shall promptly assist the attending shareholders in electing a new chair in accordance with statutory procedures, by agreement of a majority of the votes represented by the attending shareholders, and then continue the meeting.

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

Article 11 Before speaking, an attending shareholder must specify on a speaker's slip the subject of the speech, his/her shareholder account number (or attendance card number), and account name. The order in which shareholders speak will be set by the chair.

A shareholder in attendance who has submitted a speaker's slip but does not actually speak shall be deemed to have not spoken. When the content of the speech does not correspond to the subject given on the speaker's slip, the spoken content shall prevail.

Except with the consent of the chair, a shareholder may not speak more than twice on the same proposal, and a single speech may not exceed 5 minutes. If the shareholder's speech violates the rules or exceeds the scope of the agenda item, the chair may terminate the speech.

When an attending shareholder is speaking, other shareholders may not speak or interrupt unless they have sought and obtained the consent of the chair and the shareholder that has the floor; the chair shall stop any violation.

When a juristic person shareholder appoints two or more representatives to attend a shareholders meeting, only one of the representatives so appointed may speak on the same proposal.

After an attending shareholder has spoken, the chair may respond in person or direct relevant personnel to respond.

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 paragraphs 1 to 5 do not apply.

Article 12 Voting at a shareholders meeting shall be calculated based the number of shares.

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

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

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

Article 13 A shareholder shall be entitled to one vote for each share held, except when the shares are restricted shares or are deemed non-voting shares in accordance with the law.

When the Company holds a shareholder meeting, it shall adopt exercise of voting rights by electronic means and may adopt exercise of voting rights by correspondence. When voting rights are exercised by correspondence or electronic means, the method of exercise shall be specified in the shareholders meeting notice. A shareholder exercising voting rights by correspondence or electronic means will be deemed to have attended the meeting in person, but to have waived his/her rights with respect to the extraordinary motions and amendments to original proposals of that meeting.

A shareholder intending to exercise voting rights by correspondence or electronic means under the preceding paragraph shall deliver a written declaration of intent to the Company before two days before the date of the shareholders meeting. When duplicate declarations of intent are delivered, the one received earliest shall prevail, except when a declaration is made to cancel the earlier declaration of intent.

After a shareholder has exercised voting rights by correspondence or electronic means, in the event the shareholder intends to attend the shareholders meeting in person or online, a written declaration of intent to retract the voting rights already exercised under the preceding paragraph shall be made known to the Company, by the same means by which the voting rights were exercised, before two business days before the date of the shareholders meeting. If the notice of retraction is submitted after that time, the voting rights already exercised by correspondence or electronic means shall prevail. When a shareholder has exercised voting rights both by correspondence or electronic means and by appointing a proxy to attend a shareholders meeting, the voting rights exercised by the proxy in the meeting shall prevail.

Except as otherwise provided in the Company Act and in the Company's articles of incorporation, the passage of a proposal shall require an affirmative vote of a majority of the voting rights represented by the attending shareholders. At the time of a vote, for each proposal, the chair or a person designated by the chair shall first announce the total number of voting rights represented by the attending shareholders, followed by a poll of the shareholders. After the conclusion of the meeting, on the same day it is held, the results for each proposal, based on the numbers of votes for and against and the number of abstentions, shall be entered into the MOPS.

When there is an amendment or an alternative to a proposal, the chair shall present the amended or alternative proposal together with the original proposal and decide the order in which they will be put to a vote. When any one among them is passed, the other proposals will then be deemed rejected, and no further voting shall be required.

Vote monitoring and counting personnel for the voting on a proposal shall be appointed by the chair, provided that all monitoring personnel shall be shareholders of the Company.

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.

When the Company convenes a virtual shareholders meeting, after the chair declares the meeting open, shareholders attending the meeting online shall cast votes on proposals and elections on the virtual meeting platform before the chair announces the voting session ends or will be deemed abstained from voting.

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.

When the Company convenes a hybrid shareholders meeting, if shareholders who have registered to attend the meeting online in accordance with Article 4 decide to attend the physical shareholders meeting in person, they shall revoke their registration two days before the shareholders meeting in the same manner as they registered. If their registration is not revoked within the time limit, they may only attend the shareholders meeting online.

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.

Article 14

The election of directors or independent 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 independent directors and the numbers of votes with which they were elected, and the names of directors and independent directors not elected and number of votes they received.

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 Article 189 of the Company Act, the ballots shall be retained until the conclusion of the litigation.

Article 15

Matters relating to the resolutions of a shareholders meeting shall be recorded in the meeting minutes. The meeting minutes shall be signed or sealed by the chair of the meeting and a copy distributed to each shareholder within 20 days after the conclusion of the meeting. The meeting minutes may be produced and distributed in electronic form.

The Company may distribute the meeting minutes of the preceding paragraph by means of a public announcement made through the MOPS.

The meeting minutes shall accurately record the year, month, day, and place of the meeting, the chair's full name, the methods by which resolutions were adopted, and a summary of the deliberations and their voting results (including the number of voting rights), and disclose the number of voting rights won by each candidate in

the event of an election of directors or independent directors. The minutes shall be retained for the duration of the existence of the Company.

Where a virtual shareholders meeting is convened, in addition to the particulars to be included in the meeting minutes as described in the preceding paragraph, the start time and end time of the shareholders meeting, how the meeting is convened, the chair's and secretary's name, and actions to be taken in the event of disruption to the virtual meeting platform or participation in the meeting online due to natural disasters, accidents or other force majeure events, and how issues are dealt with shall also be included in the minutes.

When convening a virtual-only shareholder meeting, other than compliance with the requirements in the preceding paragraph, the Company shall specify in the meeting minutes alternative measures available to shareholders with difficulties in attending a virtual-only shareholders meeting online

Article 16 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.

Article 17 Staff handling administrative affairs of a shareholders meeting shall wear identification cards or arm bands.

The chair may direct the proctors or security personnel to help maintain order at the meeting place. When proctors or security personnel help maintain order at the meeting place, they shall wear an identification card or armband bearing the word "Proctor".

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.

Article 18 When a meeting is in progress, the chair may announce a break based on time considerations. If a force majeure event occurs, the chair may rule the meeting temporarily suspended and announce a time when, in view of the circumstances, the meeting will be resumed.

If the meeting venue is no longer available for continued use and not all of the items (including extraordinary motions) on the meeting agenda have been addressed, the shareholders meeting may adopt a resolution to resume the meeting at another venue.

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

Article 19 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.

Article 20 When the Company convenes a virtual-only shareholders meeting, both the chair and secretary shall be in the same location.

Article 21 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, paragraph 4 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 natural disasters, accidents or other 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 within five days, in which case Article 182 of the Company Act shall not apply.

For a meeting to be postponed or resumed as described in the preceding paragraph, shareholders who have not registered to participate in the affected shareholders meeting online shall not attend the postponed or resumed session.

For a meeting to be postponed or resumed under the first paragraph, the number of shares represented by, and voting rights and election rights exercised by the shareholders who have registered to participate in the affected shareholders meeting and have successfully signed in the meeting, but do not attend the postpone or resumed session, at the affected shareholders meeting, shall be counted towards the total number of shares, number of voting rights and number of election rights represented at the postponed or resumed session.

During a postponed or resumed session of a shareholders meeting held under the first paragraph, no further discussion or resolution is required for proposals for which votes have been cast and counted and results have been announced, or list of elected directors and supervisors.

When the Company convenes a hybrid shareholders meeting, and the virtual meeting cannot continue as described in first 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.

Under the circumstances where a meeting should continue as in the preceding paragraph, the shares represented by shareholders attending the virtual meeting online shall be counted towards the total number of shares represented by shareholders present at the meeting, provided these shareholders shall be deemed abstaining from voting on all proposals on meeting agenda of that shareholders meeting.

When postponing or resuming a meeting according to the first paragraph, the Company shall handle the preparatory work based on the date of the original shareholders meeting in accordance with the requirements listed under Article 44-20, paragraph 7 of the Regulations Governing the Administration of Shareholder Services of Public Companies.

For dates or period set forth under Article 12, second half, and Article 13, paragraph 3 of Regulations Governing the Use of Proxies for Attendance at Shareholder Meetings of Public Companies, and Article 44-5, paragraph 2, Article 44-15, and Article 44-17, paragraph 1 of the Regulations Governing the Administration of Shareholder Services of Public Companies, this Corporations hall handle the matter based on the date of the shareholders meeting that is postponed or resumed under the first paragraph.

Article 22 These Rules shall take effect after having been submitted to and approved by a shareholders meeting. Subsequent amendments thereto shall be affected in the same manner.

These Rules was constituted on May 31, 2023.

D-Link Corporation

Regulations Governing Engaging in Derivatives Trading (Before amendment)

Article 1 Purpose

The Regulations are formulated in order to protect investment, implement the information disclosure, and improve the risk management system for derivatives trading established by a public company.

Article 2 Trading principles and policies

VIII. Type of transaction:

- (I) The financial derivatives which the Company engages in refer to the forward contracts, options contracts, futures contracts, leverage contracts, or swap contracts, whose value is derived from a specified interest rate, financial instrument price, commodity price, foreign exchange rate, index of prices or rates, credit rating or credit index, or other variable; or hybrid contracts combining the above contracts; or hybrid contracts or structured products containing embedded derivatives.
- (II) The term “forward contracts” does not include insurance contracts, performance contracts, after-sales service contracts, long-term leasing contracts, or long-term purchase (sales) contracts.
- (III) The margin trading related to bonds shall be governed by the relevant requirements defined herein.

IX. Business or hedging strategies:

The Company shall engage in financial derivatives trading for hedging and capital allocation. The hedging is intended for evasion of risks caused by fluctuations in exchange rates, interest rates or asset prices, rather than speculative profits.

X. Division of responsibilities:

- (I) Financial Department: Capture market information, judge trends and risks, be familiar with financial products and related laws and operational skills, etc., engage in transactions within the quota per the responsible supervisor’s instruction and authorization, in order to avoid the risk of market price fluctuations, and conduct evaluation on profit and loss on a regular basis.

Degree of authority delegated:

Level	Degree of authority delegated per day
Chairman	More than USD 50 million
President	Less than USD 50 million

	(inclusive)
Financial manager	Less than USD 20 million (inclusive)
Execution personnel authorized by the Board of Directors	Less than USD 10 million (inclusive)

- (II) Accounting Department: Provide information on exposure positions on a regular basis to help the Financial Department conduct hedging operations, keep accounts and prepare financial statements in accordance with generally accepted accounting principles.
 - (III) Execution unit: Executed by dedicated personnel authorized by the Board of Directors.
 - (IV) Internal audit unit: Evaluate whether the financial derivatives transactions meet the required trading procedure and whether the risk is acceptable.
- XI. Essentials of performance evaluation:
The positions held by derivatives trading shall be evaluated for twice per month. The evaluation report shall be submitted to the senior executive authorized by the Board of Directors.
- XII. Total contract price:
When the Company is engaged in derivatives trading, the balance of the contract price for identifiable foreign currency commitments generated from the business and net position at risk derived from substantial transactions that has not yet written off at any point of time shall be no more than the consolidated turnover of the previous year.
- XIII. Maximum loss limit:
The Company engages in financial derivatives trading for hedging and capital allocation. Notwithstanding, when the foreign exchange rate poses any significant adverse impact, the Company shall gather related personnel to address it. The accumulated loss thereof shall be no more than 7.5% of the principal under the contract. The accumulated loss on the total contracts shall be no more than USD 10 million.

Article 3 Risk management measures

- I. Credit management measures:
The trading counterparts are limited to the Company's correspondent banks.
- II. Market price risk management:
For the financial derivatives, the Company shall control the risk over market price fluctuation arising from fluctuations in interest rate and foreign exchange rate or due to any other factors from time to time.
- III. Liquidity risk management:
In order to ensure liquidity, the financial products underwritten shall be

universal in nature and may apply reverse offset on the market at any time. The trading counterparts shall have sufficient equipment, information, and trading capabilities, and be able to trade in any market.

IV. Cash flow considerations:

In order to ensure the revolving stability of working capital, the source of funds applied by the Company to the derivatives trading shall be limited to the own capital, and the operation of fund shall take into consideration the needs of fund for cash revenue and expenditure forecast in the next three months.

V. Operational risk management:

- (I) It is necessary to strictly comply with the degree of authority delegated and operating procedures.
- (II) Personnel engaged in derivatives trading may not serve concurrently in other operations such as confirmation and settlement.
- (III) Risk measurement, monitoring, and control personnel shall be assigned to a different department than the personnel in the preceding subparagraph and shall report to the Board of Directors or senior management personnel with no responsibility for trading or position decision-making.

VI. Legal risk management:

The documents entered into with any bank shall be executed officially after being reviewed by the legal personnel for any evasion of legal risk.

Article 4 Internal audit system

The internal auditors shall periodically check the adequacy of derivatives trading, conduct the audit on the trading unit's compliance with the Regulations and analyze the trading cycles for preparation of the audit report. If any material violation is found, the Audit Committee shall be notified in writing.

Article 5 Regular evaluation methods and the handling of irregular circumstances

I. Evaluation methods

- (I) The Board of Directors shall authorize dedicated personnel to note the supervision and control of the derivatives trading risks from time to time and evaluate regularly whether the trading performance meets the existing business strategies and whether the risk assumed is acceptable.
- (II) It is necessary to assess whether the existing risk management procedure is adequate and strictly follows the Regulations on a regular basis.
- (III) The positions held by derivatives trading shall be evaluated for twice per month. The evaluation report shall be submitted to the senior executives authorized by the Board of Directors for approval.

II. The handling of irregular circumstances

The financial manager shall supervise the transactions and profit or loss thereof. When any irregular circumstance is found, the same shall be reported to the

Board of Directors immediately for resolution on the responsive action to be taken.

Article 6 The supervision and management policy adopted by the Board of Directors with respect to derivatives trading

- I. The Board of Directors shall designate senior management personnel to pay continuous attention to supervision and control of derivatives trading risk in the following manners:
 - (I) Periodically evaluate the risk management measures currently employed are appropriate and are faithfully conducted in accordance with the “Regulations Governing the Acquisition and Disposal of Assets by Public Companies” prescribed by the competent authority and the Regulations Governing Engaging in Derivatives Trading formulated by the Company.
 - (II) Supervise the transactions and profit or loss thereof, and when any irregular circumstance is found, the same shall be reported to the Board of Directors immediately for resolution on the responsive action to be taken. Independent directors, if any, shall be present at the meeting and express an opinion.
- II. Evaluate regularly whether the derivatives trading performance meets the existing business strategies and whether the risk assumed is acceptable by the Company.
- III. The Company shall report to the latest directors’ meeting after it authorizes the relevant personnel to handle derivatives trading in accordance with the Regulations Governing Engaging in Derivatives Trading formulated by it.
- IV. The Company, when engaging in derivatives trading, shall establish a logbook in which details of the types and amounts of derivatives trading engaged in, Board of Directors approval dates, and the matters required to be carefully evaluated for the derivatives trading shall be recorded in detail in the logbook.

Article 7 Procedures for regulatory filing and announcement

When the losses from derivatives trading reach the limits on aggregate losses or losses on individual contracts set out in the Regulations, they shall be disclosed on the website designated by the Securities and Futures Bureau within 2 days counted inclusively from the date of occurrence of the event. By the 10th day of each month, the Company shall enter the report on the status of derivatives trading engaged in up to the end of the preceding month by the Company and any subsidiaries that are not domestic public companies in the prescribed format into the information reporting website designated by the Securities and Futures Bureau.

Article 8 Accounting treatment

The accounting treatment of financial instruments shall follow the International Accounting Standards (IAS) and related competent authority’s orders.

Article 9 Other matters

The Regulations shall be implemented upon approval resolved by the Board of Directors and a shareholders' meeting, after being approved by the Audit Committee. When the Company submits the Regulations for discussion by the Board of Directors, the Board of Directors shall take into full consideration each independent director's opinions. If an independent director objects to or expresses reservations about any matter, it shall be recorded in the minutes of the Board of Directors' meeting.

D-Link Corporation Shareholdings of All Directors

As of March 29, 2025 (Book Closure Date)

Title	Name	No. of shares held	Shareholding percentage
Chairperson	Taiwan Network Group United Co., Ltd. Representative: Victor Kuo	5,000	0%
Director	Taiwan Network Group United Co., Ltd. Representative: Joseph Wang		
Director	E-TOP Metal Co., Ltd. Representative: Amy Wu	28,904,189	4.80%
Director	E-TOP Metal Co., Ltd. Representative: Fred Fong		
Director	Brian Kao	0	0%
Director	Victor Wu	0	0%
Independent Director	Richard Chen	0	0%
Independent Director	Richard Lee	0	0%
Independent Director	Chun-Hsiung Chu	0	0%
Total		28,909,189	4.80%

Note:

1. As of March 29, 2025, the Company has issued a total of 602,368,073 common shares.
2. The minimum numbers of shares required to be held by all Directors of the Company is 19,275,778 shares. As of March 29, 2025, the total number of shares held by Directors: 28,909,189 shares. The total number of shares held by all directors of the Company is compliant to the regulations.
3. The Company has set up the Audit Committee. Thus, the numbers of shares required to be held by all supervisors stipulated by law is not applicable.
4. The shares held by Independent Directors are not included in that held by the Directors.

D-Link[®]

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