



AVer Information Inc.

2023 Annual Shareholders' Meeting

Meeting Agenda **(Translation)**

D a t e : J u n e 7 , 2 0 2 3

V e n u e : A V e r I n f o r m a t i o n I n c .

No.157, Da-An Rd., Tucheng Dist., New Taipei City (1F conference room)

DISCLAIMER

THIS IS A TRANSLATION OF THE AGENDA FOR THE 2023 ANNUAL GENERAL SHAREHOLDERS' MEETING (THE "AGENDA") OF AVER INFORMATION INC. (THE "COMPANY"). THIS TRANSLATION IS INTENDED FOR REFERENCE ONLY AND NOTHING ELSE, THE COMPANY HEREBY DISCLAIMS ANY AND ALL LIABILITIES WHATSOEVER FOR THE TRANSLATION. THE CHINESE TEXT OF THE AGENDA SHALL GOVERN ANY AND ALL MATTERS RELATED TO THE INTERPRETATION OF THE SUBJECT MATTER STATED HEREIN.

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AVer Information Inc.

Meeting procedures of the 2023 annual Shareholders' Meeting

- i. Calling the meeting to order (Announcement of shares being represented at the Shareholders Meeting)**
- ii. Chairman's remarks**
- iii. Report items**
- iv. Acknowledgement items**
- v. Discussion items**
- vi. Elections items**
- vii. Other motions**
- viii. Extemporaneous motions**
- ix. Adjournment**

AVer Information Inc.
Meeting agenda of the 2023 annual
Shareholders' Meeting

Date : 9 am, June 7, 2023 (Wednesday)

Venue : AVer Information Inc.

No.157, Da-An Rd., Tucheng Dist., New Taipei City (1F
conference room)

Type of meeting : Physical meeting

Attendants : All shareholders or their proxy holders

Chairman : Chung-Song Kuo, Chairman of the Board of Directors

- i. Report items
 - 1. The business of 2022.
 - 2. Audit Committee's review report.
 - 3. 2022 compensation for employees and directors.
 - 4. Amendments to the “Rules and procedures for Board of Directors Meetings.”
- ii. Acknowledgement items
 - 1. Business report and Financial Statements of 2022.
 - 2. Proposal for distribution of 2022 profits.
- iii. Discussion items
- iv. Elections items
 - 1. The 8th Board of Directors (including Independent Directors).
- v. Other motions

1. The release of non-competition restrictions on the Company's newly elected Directors.

vi. Extemporaneous motions

vii. Adjournment

i. Report items

1. The business of 2022.
Explanatory notes:
 - (1) Please refer to attachment 1 (page 9~15) for 2022 business report of the Company.

2. Audit Committee's review report.
Explanatory notes:
 - (1) The 2022 Financial Statements have been approved by the Audit Committee. Please refer to attachment 2 (page 16) for Audit Committee's report.

3. 2022 compensation for employees and Directors.
Explanatory notes:
 - (1) The Board of Directors of the Company have approved the employees' compensation of NT\$38,501,027 and Directors' compensation of NT\$7,661,704, all of which are distributed in cash.

4. Amendments to the "Rules and procedures for Board of Directors Meetings".
Explanatory notes:
 - (1) It is proposed to partially amend the "Rules and procedures for Board of Directors Meetings" in order to comply with the regulations updated by FSC.
 - (2) Please refer to attachment 3 (page 17~19) for the comparison table of 'Rules and procedures for Board of Directors Meetings' before and after the amendments.

ii. Acknowledgement items

1. Business report and Financial Statements of 2022. (Proposed by the Board of Directors)

Explanatory notes:

- (1) The Company's 2022 consolidated and Parent Company Only Financial Statements have been audited by Certified Public Accountant I-Ching Liu and Ming-Yen Chien of Deloitte & Touche and were approved by the Board of Directors, along with the business report. Please refer to attachment 1 (page 9~15), attachment 4 (page 20~32) and attachment 5 (page 33~45).

Resolution:

2. Proposal for distribution of 2022 profits. (Proposed by the Board of Directors)

Explanatory notes:

- (1) Earnings distribution is proposed in accordance with the Company's Articles of Incorporation.
- (2) Regarding the distribution of cash dividends, after the proposal is approved by the Shareholders' Meeting, the Chairman is authorized to set the record date, the distribution date and other related matters. The cash dividend is calculated down to NT\$1, and the sum of all the amounts less than NT\$1 is given to the Employee Welfare Committee.
- (3) In the cases where the Company purchase, transfer or cancel treasury shares or due to the exercise of employee stock option certificates and conversion of the convertible corporate bonds which affects the total number of shares outstanding, thus changing the shareholders' dividend rate, the Chairman is authorized to make appropriate adjustments.
- (4) The 2022 earnings distribution is provided herein, please refer to attachment 6 (page 46).

Resolution:

iii. Discussion items

iv. Elections items

1. The 8th Board of Directors (including Independent Directors). (Proposed by the Board of Directors)

Explanatory notes:

- (1) The term of office of the Company's 7th Board of Directors will not expire until June 7, 2025. In response to the changes in the overall post-epidemic economic environment and the impact of geopolitics, it is proposed to bring the re-election of the Board of Directors forward at the shareholders' meeting this year to meet current operational needs.
- (2) According to Article 18 of the Company's Articles of Incorporation, there shall be 5 to 11 Directors with a term of 3 years. In this connection, 8 Directors (including 4 Independent Directors) will be elected at the Annual General Shareholders' Meeting with the term of office from June 7, 2023 to June 6, 2026.
- (3) The Company's directors shall be elected by adopting candidates nomination system in accordance with Article 192-1 of the Company Act. Shareholders shall elect the directors from the list of Director candidates, whose educational background, career experience and other relevant information are attached hereto as attachment 7 (page 47~48).

Resolution:

v. Other motions

1. The release of non-competition restrictions on the Company's newly elected Directors (Proposed by the Board of Directors)

Explanatory notes:

- (1) Article 209 of the Company Act stipulates "A Director who engages for himself or on behalf of another person in activities that are within the scope of the Company's business, shall explain at the Shareholders' Meetings the essential contents of such an act and secure its approval.
- (2) The Company's Director may hold positions of Director or Manager in other companies which conduct business within the scope of the Company's business. In order to draw on his/her expertise and relevant experience, a proposal for the release of non-competition restrictions on the Company's newly elected Directors is submitted to the Shareholders' Meeting for approval in accordance with the law and

- regulations.
- (3) Please refer to attachment 8 (page 49) for the details.

Resolution:

vi. Extempore motions

vii. Adjournment

Attachments

Business Report

The global economy was originally expected to recover as the pandemic gradually eased in 2022. However, the recovery has been negatively affected by inflation and rising interest rates in the United States. Despite the uncertainties and challenges of the external competitive environment, AVer still adheres to the business philosophy of "Devote one's self, and serve the community." AVer has successively launched new products for distance learning and video collaboration applications to help people adapt to the new normal of life integrated with technology. In addition to continuing to deepen our core technologies such as video, audio and AI, AVer has actively developed the Intelligent Connected Health and OEM/ODM Service businesses to expand its business territory.

Regarding Integrated Presentation and Education business, notably, the budget implementation of K-12 was affected by inflation in the United States. Resultantly, the purchasing of IT equipment was squeezed, in turn, the sales performance of document cameras and charge carts was not as expected in the second half of 2022. Nevertheless, with increases in the development of distance learning, livestreaming and broadcasting applications, the demand for AI tracking cameras and PTZ cameras has increased, driving the sales of professional audio & video solutions to new highs.

Next, Video Conferencing business, the overall market growth was not as expected. In addition to adverse political and economic factors affecting the willingness of enterprises to make purchases, the demand for online video conferencing in the post-epidemic era was not as urgent as during the pandemic. Nonetheless, the applications of video conferencing have been widely implemented in all walks of life, people's dependence on video conferencing has not decreased and the market is expected to continue to grow in the future.

In July last year, we established two new business units, "Intelligent Connected Health" and "OEM/ODM" to expand our business territory. Intelligent Connected Health provides an integrated solution for medical grade PTZ cameras and management software to help hospitals build Tele-ICU. This solution substantially improves the quality and efficiency of nurse to patient care and also helps implement the applications of telemedicine. Regarding OEM/ODM business, we have established a dedicated team, providing more complete customization and technical services for strategic customers. This business is actively establishing strategic supply chain partnerships with upstream vendors, and is expected to show results this year.

On the operational side, we have implemented the second phase of our factory automation project and continue\ to introduce our own AI technologies into key

production processes. These steps will increase manufacturing accuracy and unit output while reducing labor requirements. In terms of ESG, AVer won three awards, notably the 2022 Commonwealth Magazine's Little Giant Excellence in Corporate Social Responsibility. This was followed by the 2022 Enlightened Growth Leadership Award from the Frost & Sullivan Institute and the Enterprise Classic Award from the New Taipei City Government. These awards are an affirmation of the company's tireless investment in ESG activities over the years.

Looking forward, AVer will continue to cultivate its core competencies and focus on them to strengthen existing businesses and develop new businesses. In terms of market expansion, in addition to continually increasing investment in marketing to strengthen service capabilities, we plan to set up new sales offices in Asia this year to deepen the potential market. Regarding Operations Management, we will expand the introduction of our Customer Relationship Management System, implement the third phase of the factory automation project, and obtain the ISO 27001 certification to further strengthen our operation and risk management capabilities. In terms of ESG, we have set the goal of carbon neutrality by 2030 and will achieve it step by step through energy-saving product design, the use of environmentally friendly materials and by increasing the proportion of green procurement.

I. 2022 Business Report

(I). Operation results and financial performance in 2022

Consolidated revenue is NT\$ 3,009,671 thousand in 2022, which is -18.37% growth compared to 2021; the net profit before income tax is NT\$ 353,330 thousand; the net profit after income tax is NT\$ 332,759 thousand which is -48.99% growth compared to 2021; the EPS is NT\$ 3.58 and the gross margin ratio is 52.35%.

(II). Financial Analysis

Item		2022	2021
Capital Structure	Debt to Asset Ratio	30.7%	30.2%
	Long-term Fund to Property, Plant and Equipment	231.3%	243.7%
Solvency	Current Ratio	193.0%	186.0%
	Quick Ratio	136.9%	123.6%
Profitability	Return to Total Assets	8.2%	14.8%
	Return on Equity	11.5%	21.1%
	Net Margin	11.1%	17.7%
	Earnings per Share (Dollar)	3.58	7.02

(III). Research & Development Status

AVer's core technologies are video, audio, camera lenses, AI related technologies and integration capabilities. We aim to innovate the ways people communicate and enhance their learning by developing related applications, such as educational and presentation technology, professional audio-video, video conferencing and intelligent healthcare solutions. We invested about 14% of revenue in R&D expenses in 2022, which is the highest in recent years. This investment is in response to the establishment of new businesses, in order to increase R&D capabilities and energy, prepare for future competitiveness, and raise the threshold of product competition. By the end of 2022, AVer obtained 326 product patents worldwide, and has 51 patents pending. In addition to product patents, AVer also protects and manages R&D results through intellectual property, knowledge management and trade secret systems to accumulate the important assets for corporate sustainability. We have identified more than 20 R&D related trade secrets.

In terms of Integrated Presentation and Education business, AVer is committed to helping schools create multi-level teaching experiences. AVer provides highly interactive and collaborative teaching equipment, promoting high quality experiences for both teachers and students, especially since hybrid classrooms have become the norm in the post-pandemic era. AVer's document cameras have not only won national and international design awards, but also our latest all-in-one multifunctional camera provides increased flexibility in hybrid teaching. Our charge carts, designed and developed in-house, played a key role in the digital transformation plan of Taiwan's Ministry of Education last year. The value-added software integrates teaching equipment from different platforms, as well as facilitating teachers' ease of use. This software also won the favor of Google, joining the Google Partner Advantage program and obtaining certifications as a Google for Education Partner and Google Cloud Partner. The auto-tracking camera is equipped with a new generation of AI algorithms that can track individual speaker's movements without losing them, making it the most accurate and stable camera in its class. Equipped with the latest AI intelligence, optical and image processing technologies, AVer's medical grade PTZ cameras can be used in telemedicine, telehealth and clinical medical live broadcast, reducing medical costs and improving medical efficiency and accuracy.

Regarding the Video Conferencing business, we continue to strengthen research and development of video conferencing, intensify audio technology and AI intelligent computing capabilities. Furthermore, we continue to develop dual-lens products, multi-camera integrated applications and 360-degree cameras to enhance

users' diverse video conferencing experiences. AVer's USB cameras have been certified by Microsoft Teams, Zoom, Google Meet and other cloud video platforms. With excellent audio and video performance and AI functions, we provide solutions for large and small conference rooms or informal meeting spaces, improving the quality of participants' communications. In addition to hardware, we have also developed a variety of user-friendly central control software including EZ Manager2 and PTZ App2, to help IT personnel to quickly control the settings and use status of conference devices and also eliminate problems. EZLive, an exclusive live broadcast function software, helping video conferencing cameras easily be used for live broadcasting.

(IV).Awards

1. AVer medical-grade PTZ camera MD330U series won the 2022 NAB Product of the Year Award, AV Technology Best of InfoComm 2022 Award and 2022 New Product Innovation Award from Frost & Sullivan.
2. AVer medical-grade PTZ camera MD330U series won the 2023 Taiwan Excellence Gold Award.
3. AVer DL10 distance learning tracking camera, CAM550 4K dual lens video conferencing camera and VB342 Pro 4K PTZ video bar won the 2023 Taiwan Excellence Award.
4. AVer CAM550 4K dual lens video conferencing camera won the 2022 Unified Communications Product of the Year Award and 2022 Communications Solutions Products of the Year Award from TMC.
5. AVer has been selected as a digital learning hardware partner by Holon IQ 2022 Taiwan EdTech 50 for the second year running.

II. 2023 Business Plan Outline

Hybrid work and hybrid teaching are the new normal in the post-pandemic era, AVer will continue to strengthen its core technologies, expand its market share in education and video conferencing, and actively develop the Intelligent Connected Health business and OEM/ODM business. Key business plans for 2023 are described below.

(I). Intelligent Connected Health Business : Through the internal incubator system and by cooperation with external organizations, we have chosen the Intelligent Connected Health Business as one of the key development directions in the future. With the core technologies accumulated over the years in video, audio, and AI, we provide solutions for clinical medical live broadcast, telemedicine and telecare. AVer is committed to developing medical-grade equipment that can be safely used in rigorous medical environments.

(II). OEM/ODM Business : Using the experience accumulated in cooperation with major international manufacturers over the past two years, we plan to expand and deepen relationships with strategic partners. This cooperation will provide solutions and technical services such as cameras, audio-video equipment and modules to meet the needs of different customers.

(III). Customer Relationship Management : AVer believes that providing the best customer service is one of the key factors for continuous business growth. We hope that by expanding the introduction of the Customer Relationship Management (CRM) system, we can grasp customer pain points, formulate strategies, and arrange service processes to enhance customer satisfaction and loyalty.

(IV). Factory Automation (Phase III) : We will continue applying AI technologies to optimize the manufacturing process and kick-off automatic storage management projects to continuously improve productivity and reduce labor demand.

(V). Information Security Governance : Information security has become one of the important issues of corporate governance and internal control. We plan to introduce ISO 27001 and obtain certification to enhance the capability of protecting company secrets and achieve the goal of sustainable operation.

III. Impacts from Business Environment

(I). Impact from the overall operating environment

According to the Global Economic Prospects Report released by the World Bank on January 10, 2023, it is estimated that the global economic growth rate will slow down sharply to 1.7%. Unfortunate factors such as inflation, rising interest rates, falling investment, resurgent Covid -19 and geopolitical tensions, may push the global economy into recession.

AVer's sales operation is export oriented, our market area covers more than 100 countries in Europe, America, Asia, Africa and Oceania and we shall remain abreast of and respond to changes in the economic, trade environment and politics of countries around the world.

(II). Impact from external competitive environment

In terms of Integrated Presentation and Education business, AVer mainly provides document cameras and charge carts in the primary and middle school market and has won the favor of customers due to its long-term devotion and excellent service. The global market share of document cameras continues to lead the world. Although sales to primary and secondary schools were affected in the short term due to a budget shift caused by a poor overall economic environment, due to the spread and importance of digital education and distance learning, demand is expected to rise. Hybrid distance learning is widely accepted in the professional audio-video market

and the higher education market, and its demand has not slowed down after the pandemic. It is expected to make up for the impact of the project budget shift in the primary and secondary education market. Following the trend of increasing medical demand but insufficient supply of medical manpower, governments of many countries have begun to prepare budgets to invest in the development of telemedicine. The market is estimated to have a compound annual growth rate of 24% from 2023 to 2030. AVer has selected telemedicine, tele-ICU, and clinical medicine applications as target markets, combined with our own core technologies, and expects to grow beyond the market in the next three years.

In the past two years, the demand for video conferencing business has exploded due to the Covid pandemic, which has attracted a substantial increase in competitors, including DELL, HP, Lenovo and other world-class brand companies and latecomers. Although the market competition is increasing, it also means that the video conferencing market still has room for growth and development in the medium and long term. According to the 2022 research report from Wainhouse Research, it is estimated that the compound annual growth rate of global video conferencing from 2022 to 2026 will be 6.1%. Revenue in this sector is expected to reach US\$ 5.5 billion by 2026. Facing direct competition from competitors, AVer is still in the leading group of competition, but must be cautious and continue to improve its competitiveness. We have focused on several major manufacturers and strengthened investment and business marketing plans for regional markets with weak competitiveness. As the only leading and made in Taiwan brand of video conferencing solutions, we actively cooperate with partners such as Microsoft, Zoom, and Google with the ambition of continuing to shine.

The US-China trade war has prompted companies that used to rely on China for manufacturing to seek suppliers in neighboring regions, and Taiwan is one of the options. Facing the diverse needs of OEM/ODM customers, AVer uses years of experience of integrating external strategic supply chain partners and internal R&D resources and manufacturing capabilities. AVer provides solutions and technical services such as cameras, audio-video equipment and modules to meet customers' requirements on cost performance ratio, which is expected to contribute more than 10% of the group's revenue in the future.

(III). Impact from the regulatory environment

The company follows government policies and regulations. The financial, audit and legal departments can accurately grasp important policy and regulation changes and adjust the internal systems and operating processes accordingly, to fully comply

with laws and regulations to ensure the smooth operation of the company.

AVer upholds our business philosophy which is "To be down to earth, create value, devote oneself, and serve people." We actively invest in core technical capabilities and product development, and provide products and services that meet customers' needs, so that the company can continue to grow and operate sustainably.

Sincere best regards.

Best wishes to all shareholders.

Peace and happiness to all of you.

Chairman : Chung-Song Kuo

CEO : Chi-Yue Hsi

CFO : Te-Pu Chiu

AVer Information Inc.

Audit Committee's Report

To

The 2023 Annual Shareholders' Meeting of the Company

The Board of Directors has prepared the 2022 business report, the Consolidated Financial Statements, the Parent Company Only Financial Statements, and the proposal of earnings distribution. The Consolidated and Parent Company Only Financial Statements have been audited with Independent Auditor's Report by Certified Public Accountant I-Ching Liu and Ming-Yen Chien of Deloitte & Touche. The aforementioned report, financial statements, and proposal have been reviewed by the Audit Committee, and no instances of noncompliance were found. According to Article 14-4 of the Securities and Exchange Act and Article 219 of the Company Act, it is hereby submitted for your review.

Chairman of the Audit Committee: An-Bang Tsao

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Comparison Table of the 'Rules and procedure for the Board of Directors Meetings' before and after the Amendments

Items	AFTER Amendment	BEFORE Amendment	Description
5.1	<p>Convening the Board Meetings and the Board Meeting notice</p> <p>The Board of Director Meetings shall be convened at least once per quarter.</p> <p>The convening of the Company's Board Meeting, shall include the process of having the reasons for convening the meeting specified in the meeting notice, which shall be delivered to each Director at least seven days in advance. However, in the event of an emergency, the meeting may be convened at any time.</p> <p>The Board of Director Meeting may be convened in forms of letters, e-mail or facsimile. All matters set forth under Article 5.10., paragraph 1 of these Rules shall be specified in the notice of the reasons for convening a board meeting as none of those matters may be proposed through extempore motions.</p>	<p>Convening the Board Meetings and the board meeting notice</p> <p>The board of Director meetings shall be convened at least once per quarter.</p> <p>The convening of the Company's Board Meeting, shall include the process of having the reasons for convening the meeting specified in the meeting notice, which shall be delivered to each Director at least seven days in advance. However, in the event of an emergency, the meeting may be convened at any time. The Board of Director Meeting may be convened in forms of letters, e-mail or facsimile. All matters set forth under Article 5.10., paragraph 1 of these Rules shall be specified in the notice of the reasons for convening a board meeting as none of those matters may be proposed through extempore motions, except in the case of an emergency or for other legitimate reason.</p>	In accordance with the amendment to Regulations Governing Procedure for Board of Directors Meetings of Public Companies Article 3.
5.10.	<p>Matters requiring discussion at a board meeting</p> <p>The matters listed below shall be raised for discussion at a board meeting of the Company:</p> <p>1. To 5. Omitted.</p> <p><u>6. If the Board of Directors does not have managing Directors, the election or discharge of the Chairman of the Board of Directors.</u></p> <p><u>7.</u> The appointment or discharge of a financial, accounting, or internal audit officer.</p>	<p>Matters requiring discussion at a board meeting</p> <p>The matters listed below shall be raised for discussion at a board meeting of the Company:</p> <p>1. To 5. Omitted.</p> <p>6. The appointment or discharge of a financial, accounting, or internal audit officer.</p> <p>7. A donation to a related party or a major donation to a non-related party, provided that a public-interest donation of disaster relief that is made for a major natural</p>	In accordance with the amendment to Regulations Governing Procedure for Board of Directors Meetings of Public Companies

Items	AFTER Amendment	BEFORE Amendment	Description
	<p>8. A donation to a related party or a major donation to a non-related party, provided that a public-interest donation of disaster relief that is made for a major natural disaster, may be submitted to the following Board of Directors meeting for retroactive recognition.</p> <p>9. Any matter that, under Article 14-3 of the Securities and Exchange Act or any other law, regulation, or bylaw, must be approved by resolution at a shareholder meeting or board meeting, or any major matters as may be prescribed by the competent authority.</p> <p>At least one Independent Director of the Company shall attend the meeting in person. With respect to the matters which must be approved by resolutions at a board meeting as provided in the first paragraph, any and all Independent Directors shall attend the meeting. Where an Independent Director is unable to attend the meeting, he or she shall appoint another Independent Director to attend the meeting as proxy. If an Independent Director objects to or expresses reservations about such a matter, it shall be recorded in the Board Meeting minutes; if an Independent Director intends to express an objection or reservation but is unable to attend the meeting in person, then unless there is a legitimate reason to do otherwise, the said Director shall issue a written opinion in advance, which shall be recorded in the Board Meeting minutes.</p>	<p>disaster, may be submitted to the following Board of Directors Meeting for retroactive recognition.</p> <p>8. Any matter that, under Article 14-3 of the Securities and Exchange Act or any other law, regulation, or bylaw, must be approved by resolution at a Shareholder Meeting or Board Meeting, or any major matters as may be prescribed by the competent authority.</p> <p>At least one Independent Director of the Company shall attend the meeting in person. With respect to the matters which must be approved by resolutions at a Board Meeting as provided in the first paragraph, any and all Independent Directors shall attend the meeting. Where an Independent Director is unable to attend the meeting, he or she shall appoint another Independent Director to attend the meeting as proxy. If an Independent Director objects to or expresses reservations about such a matter, it shall be recorded in the Board Meeting minutes; if an Independent Director intends to express an objection or reservation but is unable to attend the meeting in person, then unless there is a legitimate reason to do otherwise, the said Director shall issue a written opinion in advance, which shall be recorded in the Board Meeting minutes.</p>	Article 7.
5.16	The Rules will be taken into effect after the BOD adopts the resolution, same as	Supplementary provisions These Rules of Procedure shall be	In accordance

Items	AFTER Amendment	BEFORE Amendment	Description
	amendment.	adopted and amended by the approval of meeting of the Board of Directors and shall be reported to the Shareholders Meeting.	with the amendment to Securities and Exchange Act Article 26-3. “and regulations of the competent authorities.
6.	<p>These Rules were established on Feb. 25, 2009.</p> <p>Amended on Mar. 9, 2010.</p> <p>Amended on Sep. 28, 2010.</p> <p>Amended on Feb. 23, 2011.</p> <p>Amended on Oct. 23, 2012.</p> <p>Amended on Nov. 02, 2017.</p> <p>Amended on Jan. 27, 2021.</p> <p>Amended on Nov. 3, 2022.</p>	<p>These Rules were established on Feb. 25, 2009.</p> <p>Amended on Mar. 9, 2010.</p> <p>Amended on Sep. 28, 2010.</p> <p>Amended on Feb. 23, 2011.</p> <p>Amended on Oct. 23, 2012.</p> <p>Amended on Nov. 02, 2017.</p> <p>Amended on Jan. 27, 2021.</p>	Added the date of the new amendment.

Independent Auditor's Report (translated from Chinese)

To the Board of Directors and Shareholders of AVer Information Inc.

Opinion

We have audited the accompanying consolidated financial statements of AVer Information Inc. and its subsidiaries (AVer Group) , which comprise the consolidated balance sheets as of December 31, 2022 and 2021 , and related consolidated statements of comprehensive income, changes in equity, cash flows, and notes to consolidated financial statements (including summary of significant accounting policies) from January 1 to December 31, 2022 and 2021. The independent auditor has completed the audits of these statements.

In our opinion, the accompanying consolidated financial statements present fairly, in all material respects, the consolidated financial position of AVer Information Inc. as of December 31, 2022 and 2021 and its consolidated financial performance and its consolidated cash flows from January 1 to December 31, 2022 and 2021 in accordance with the Regulations Governing the Preparation of Financial Reports by Securities Issuers and the International Financial Reporting Standards (IFRS), International Accounting Standards (IAS), IFRIC Interpretations (IFRIC), and SIC Interpretations (SIC) endorsed and issued into effect by the Financial Supervisory Commission of the Republic of China.

Basis for Opinion

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

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the consolidated financial statements of AVer Group for the fiscal year of 2022. 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.

Key audit matters for AVer Group's consolidated financial statements for the fiscal year of 2022 as stated as follows:

Assessment of sales returns and allowances

The main customers of AVer Group are distributors in the Americas. In order to promote sales and expand the market, AVer Group and its main distributors have entered multiple contracts on sales discounts (allowances). Since calculation methods applied to respective contracts vary by product or sales achievement; bases of the calculations also involve the risks of estimation uncertainty of expected sales amount, therefore, the assessment of the sales discounts (allowances) has been identified as a key auditor matter.

We obtained an understanding of the methods applied to sales discounts (allowances) by AVer Group, inquired the basis of management's estimation on expected sales amount, and obtained documents to assess the reasonableness thereof. Furthermore, we inspected AVer Group's contracts of sales discounts (allowances), checked whether the sales discount (allowance) calculations were implemented in accordance with AVer Group's established policies, verified the actual payment requests by the distributors and inspected the achievement of sales forecast after the reporting period in order to assess the reasonableness of the sales discount (allowance) estimations.

Other Matter

AVer Information Inc. has prepared parent company only financial statements for the fiscal years of 2022 and 2021 as references on which we have issued an unmodified opinion.

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

Management is responsible for the preparation and fair presentation of the consolidated financial statements in accordance with the Regulations Governing the Preparation of Financial Reports by Securities Issuers and the IFRS, IAS, IFRIC, and SIC endorsed and issued into effect by the Financial Supervisory Commission of the Republic of China, and maintains the internal control as management determines 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 AVer Group's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the company or to cease operations, or has no realistic alternative but to do so.

Those charged with governance (including members of the Audit Committee) are responsible for overseeing AVer Group's financial reporting process.

Auditors' Responsibilities for the audit of the Consolidated Financial Statements

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

We exercise professional judgment and professional skepticism throughout the audit as part of an audit in accordance with the standards on auditing of the Republic of China. We also conduct the following tasks:

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 in response to those risks; and obtain audit evidence that are sufficient and appropriate to provide a basis for our opinions. The risk of not detecting a material misstatement resulting from fraud is higher than that 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 AVer Group's internal control.
3. Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
4. Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on AVer Group's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditors' report to the related disclosures in the consolidated financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditors' report. However, future events or conditions may cause AVer Group to cease to continue as a going concern.
5. Evaluate the overall presentation, structure and content of the consolidated financial statements (including relevant notes), 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 AVer Group to express an opinion on the consolidated financial statements. We are responsible for the direction,

supervision, and performance of the group audit. We remain solely responsible for our audit opinion.

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

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

From the matters communicated with those those charged with governance, we determine those matters that were of most significance in the audit of the consolidated financial statements for the fiscal year of 2022. 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 I-Ching Liu and Ming-Yen Chien.

Deloitte & Touche

Taipei, Taiwan

Republic of China

March 24, 2023

Notice to Readers

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

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

AVer Information Inc. and subsidiaries
CONSOLIDATED BALANCE SHEETS
December 31, 2022 and 2021

Unit: In Thousands of New Taiwan Dollars

C o d e	A	S	S	E	T	S	December 31, 2022		December 31, 2021	
							A m o u n t	%	A m o u n t	%
	CURRENT ASSETS									
1100	Cash (Note 6)						\$ 1,088,115	27	\$ 1,003,914	24
1110	Financial assets at fair value through profit or loss (Note 7)						-	-	445	-
1136	Financial assets at amortized cost(Note 9 and 28)						145,018	4	136,219	3
1150	Notes receivable						3,524	-	3,413	-
1170	Account receivable (Notes 10 and 27)						273,494	7	304,857	7
1200	Other receivable (Note 27)						8,974	-	9,920	-
1220	Income tax assets for current period						76,779	2	17,979	1
130X	Inventories (Note 11)						617,037	15	730,156	17
1479	Other current assets						45,957	1	17,069	-
11XX	Total current assets						2,258,898	56	2,223,972	52
	NONCURRENT ASSETS									
1517	Financial assets at fair value through other comprehensive income (Note 8)						385,516	9	555,699	13
1600	Property, plant, and equipment (Notes 13 and 28)						1,226,780	30	1,231,277	29
1755	Right-of-use assets (Note 14)						25,868	1	40,799	1
1760	Investment property (Note 15)						66,399	2	67,245	1
1780	Intangible assets						20,173	-	24,696	1
1840	Deferred income tax assets (Note 23)						70,690	2	79,282	2
1990	Other noncurrent assets						13,669	-	35,392	1
15XX	Total noncurrent assets						1,809,095	44	2,034,390	48
1XXX	TOTAL ASSETS						\$ 4,067,993	100	\$ 4,258,362	100
C o d e	L I A B I L I T I E S A N D E Q U I T Y									
	CURRENT LIABILITIES									
2100	Short-term loans (Note 16)						\$ 600,000	15	\$ 600,000	14
2120	Financial liabilities at fair value through profit or loss (Note 7)						804	-	-	-
2170	Accounts payable (Note 27)						109,642	3	91,766	2
2200	Other payables (Notes 17 and 27)						336,179	8	347,952	8
2230	Income tax liabilities for current period						5,545	-	12,672	-
2280	Capital lease liabilities (Note 14)						25,837	1	25,012	1
2365	Refund liability (Note 5)						80,421	2	104,503	3
2399	Other current liabilities (Note 18)						12,007	-	13,820	-
21XX	Total current liabilities						1,170,435	29	1,195,725	28
	NONCURRENT LIABILITIES									
2550	Provision (Note 18)						48,531	1	38,879	1
2570	Deferred income tax liabilities (Note 23)						4,340	-	4,319	-
2580	Capital lease liabilities (Note 14)						10,366	-	31,072	1
2670	Other noncurrent liabilities						16,014	1	15,049	-
25XX	Total noncurrent liabilities						79,251	2	89,319	2
2XXX	Total Liabilities						1,249,686	31	1,285,044	30
	EQUITY (Note 20)									
3110	Capital - common stock						929,200	23	929,200	22
3200	Capital surplus						735,120	18	735,120	17
	Retained earnings									
3310	Appropriated as legal reserve						367,304	9	302,070	7
3320	Appropriated as special reserve						420,956	10	7,062	-
3350	Unappropriated earnings						921,357	23	1,420,822	34
3300	Total retained earnings						1,709,617	42	1,729,954	41
3400	Other equity						(555,630)	(14)	(420,956)	(10)
3XXX	Total equity						2,818,307	69	2,973,318	70
	TOTAL						\$ 4,067,993	100	\$ 4,258,362	100

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

AVer Information Inc. and subsidiaries
CONSOLIDATED STATEMENTS COMPREHENSIVE INCOME

January 1 to December 31, 2022 and 2021

Unit: In Thousands of New Taiwan Dollars, Except
Earnings Per Share

Code		Fiscal year 2022		Fiscal year 2021	
		A m o u n t	%	A m o u n t	%
	REVENUE (Note 21, 27 and 32)				
4000	Revenue	\$ 3,009,671	100	\$ 3,686,996	100
	COST OF REVENUE (Note 11, 22 and 27)				
5000	Cost of goods sold	<u>1,434,166</u>	<u>47</u>	<u>1,743,285</u>	<u>47</u>
5900	GROSS PROFIT	<u>1,575,505</u>	<u>53</u>	<u>1,943,711</u>	<u>53</u>
	OPERATING EXPENSES (Note 22)				
6100	Marketing	760,886	25	710,153	19
6200	General and administrative	102,638	4	109,651	3
6300	Research and development	<u>420,385</u>	<u>14</u>	<u>383,126</u>	<u>11</u>
6000	Total operating expenses	<u>1,283,909</u>	<u>43</u>	<u>1,202,930</u>	<u>33</u>
6900	INCOME FROM OPERATIONS	<u>291,596</u>	<u>10</u>	<u>740,781</u>	<u>20</u>
	NON-OPERATING INCOME AND EPENSES (Note 22, 27)				
7100	Interest revenue	3,302	-	1,141	-
7010	Other revenues	16,684	-	87,026	2
7020	Other gains and losses	50,600	2	(37,315)	(1)
7050	Finance cost	(<u>8,852</u>)	-	(<u>6,260</u>)	-
7000	Total non-operating income and expenses	<u>61,734</u>	<u>2</u>	<u>44,592</u>	<u>1</u>

(Continued)

<u>Code</u>		<u>Fiscal year 2022</u>		<u>Fiscal year 2021</u>	
		<u>A m o u n t</u>	<u>%</u>	<u>A m o u n t</u>	<u>%</u>
7900	INCOME BEFORE INCOME TAX	353,330	12	785,373	21
7950	INCOME TAX EXPENSE (Note 23)	<u>20,571</u>	<u>1</u>	<u>133,036</u>	<u>4</u>
8200	NET INCOME OTHER	<u>332,759</u>	<u>11</u>	<u>652,337</u>	<u>17</u>
	COMPREHENSIVE INCOME (LOSS)				
8310	Items that will not be reclassified subsequently to profit or loss				
8316	Unrealized loss on investments in equity instruments at fair value through other				
	comprehensive income	(\$ 170,183)	(5)	(\$ 400,860)	(11)
8360	Items that may be reclassified subsequently to profit or loss				
8361	Exchange differences arising on translation of foreign operations	<u>35,509</u>	<u>1</u>	<u>(13,034)</u>	<u>-</u>
8300	Other comprehensive loss for the year (net of income tax)	<u>(134,674)</u>	<u>(4)</u>	<u>(413,894)</u>	<u>(11)</u>
8500	TOTAL COMPREHENSIVE INCOME FOR THE YEAR	<u>\$ 198,085</u>	<u>7</u>	<u>\$ 238,443</u>	<u>6</u>

(Continued)

Code		Fiscal year 2022		Fiscal year 2021	
		A m o u n t	%	A m o u n t	%
	NET INCOME				
	ATTRIBUTABLE TO:				
8610	Shareholders of the Company	<u>\$ 332,759</u>	<u>11</u>	<u>\$ 652,337</u>	<u>18</u>
8710	Shareholders of the Company	<u>\$ 198,085</u>	<u>7</u>	<u>\$ 238,443</u>	<u>6</u>
	Earnings per share (Note 24)				
9710	Basic	<u>\$ 3.58</u>		<u>\$ 7.02</u>	
9810	Diluted	<u>\$ 3.54</u>		<u>\$ 6.91</u>	

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

AVer Information Inc. and subsidiaries
CONSOLIDATED STATEMENTS OF CHANGES IN EQUITY
(In Thousands of New Taiwan Dollars, Except Dividends Per Share)

C o d e		Capital - common s t o c k	Capital surplus	R e t a i n e d		e a r n i n g s		O t h e r e q u i t y Foreign operation Translation of the financial statements Exchange difference	Unrealized Gain (Loss) on F i n a n c i a l Assets at Fair V a l u e T h r o u g h O t h e r Comprehensiv e I n c o m e	Total equity
				Appropriated as legal reserve	Appropriated as special reserve	Unappropriated e a r n i n g s	T o t a l			
A1	BALANCE, January 1, 2020	\$ 929,200	\$ 735,120	\$ 223,250	\$ 2,208	\$ 1,316,759	\$ 1,542,217	(\$ 7,062)	\$ -	\$ 3,199,475
	Appropriation and distribution of year 2020 earnings									
B1	Legal reserve	-	-	78,820	-	(78,820)	-	-	-	-
B3	Special reserve	-	-	-	4,854	(4,854)	-	-	-	-
B5	Cash dividends to shareholders - NT\$5 per share	-	-	-	-	(464,600)	(464,600)	-	-	(464,600)
D1	Net income in 2021	-	-	-	-	652,337	652,337	-	-	652,337
D3	Other comprehensive income (loss) in 2021, net of income tax	-	-	-	-	-	-	(13,034)	(400,860)	(413,894)
D5	Total comprehensive income (loss) in 2021	-	-	-	-	652,337	652,337	(13,034)	(400,860)	238,443
Z1	BALANCE, DECEMBER 31, 2021	\$ 929,200	\$ 735,120	\$ 302,070	\$ 7,062	\$ 1,420,822	\$ 1,729,954	(\$ 20,096)	(\$ 400,860)	\$ 2,973,318
	Appropriation and distribution of prior year's earnings									
B1	Legal reserve	-	-	65,234	-	(65,234)	-	-	-	-
B3	Special reserve	-	-	-	413,894	(413,894)	-	-	-	-
B5	Cash dividends to shareholders - NT\$3.8 per share	-	-	-	-	(353,096)	(353,096)	-	-	(353,096)
D1	Net income in 2022	-	-	-	-	332,759	332,759	-	-	332,759
D3	Other comprehensive income (loss) in 2022, net of income tax	-	-	-	-	-	-	35,509	(170,183)	(134,674)
D5	Total comprehensive income (loss) in 2022	-	-	-	-	332,759	332,759	35,509	(170,183)	198,085
Z1	BALANCE,DECEMBER 31, 2022	\$ 929,200	\$ 735,120	\$ 367,304	\$ 420,956	\$ 921,357	\$ 1,709,617	\$ 15,413	(\$ 571,043)	\$ 2,818,307

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

AVer Information Inc. and subsidiaries
CONSOLIDATED STATEMENTS OF CASH FLOWS

January 1 to December 31, 2022 and 2021

Unit: In Thousands of New Taiwan Dollars

<u>C o d e</u>		<u>Fiscal year 2022</u>	<u>Fiscal year 2021</u>
	CASH FLOWS FROM OPERATING ACTIVITIES		
A10000	Income before income tax of the fiscal year	\$ 353,330	\$ 785,373
A20010	Adjustments for:		
A20100	Depreciation expense	137,074	120,291
A20200	Amortization expense	11,565	5,884
A20300	Expected credit impairment loss (Reversal)	18	(7)
A20400	Net benefit on financial instruments at fair value through profit or loss	1,425	(31,202)
A20900	Finance cost	8,852	6,260
A21200	Interest revenue	(3,302)	(1,141)
A21300	Dividend income	(2,537)	(43,414)
A22500	Gains on disposal and write-off of property, plant and equipment	24	(3,287)
A23700	Provision of inventory valuation loss and stock obsolescence	(32,569)	2,451
A24100	Unrealized gross profit on foreign exchange	10,071	19,330
A29900	Provision of liability reserve	14,678	3,880
A29900	Amortization of advance payments for goods and services	-	2,101
A29900	Government grants income	-	(27,690)
A30000	Net changes of operating assets and liabilities		
A31115	Financial assets at fair value enforced through profit or loss	11,141	29,953
A31130	Notes receivable	(111)	(2,209)
A31150	Accounts receivable	49,023	211,793
A31180	Other receivables	986	8,329
A31200	Inventories	178,766	36,800

(Continued)

<u>C o d e</u>		<u>Fiscal year 2022</u>	<u>Fiscal year 2021</u>
A31240	Other current assets	(\$ 27,812)	\$ 3,830
A32110	Financial liability held for trading	(11,317)	(12,770)
A32150	Accounts payable	739	(171,667)
A32180	Other payables	(7,150)	(63,304)
A32200	Provision of liability	(4,123)	(5,295)
A32230	Other current liabilities	(2,941)	3,029
A32990	Refund liability	(33,775)	(81,936)
A32990	Other noncurrent liabilities	<u>519</u>	<u>(1,076)</u>
A33000	Cash generated from operations	652,574	794,306
A33300	Payment of interest expenses	(8,165)	(2,984)
A33500	Payment of income tax	<u>(71,710)</u>	<u>(301,076)</u>
AAAA	Net cash inflow from operating activities	<u>572,699</u>	<u>490,246</u>
Cash flows in investing activities			
B00010	Financial assets at fair value through other comprehensive income	-	(999,973)
B00040	Acquisitions of financial assets at amortized cost	(159,574)	(256,219)
B00050	Proceeds from disposal of financial assets at amortized cost	136,219	120,000
B00200	Proceeds from disposal of financial assets at fair value through profit or loss	-	51,287
B02700	Acquisition of property, plant and equipment	(96,006)	(174,173)
B02800	Proceeds from sales of property, plant and equipment	41	3,300
B03700	Increase of refundable deposit	(1,062)	(75)
B04500	Acquisition of intangible assets	(7,033)	-
B07500	Interest received	3,318	1,157
B07600	Dividends received	2,537	43,414
B09900	Proceeds from return of capital by investees	<u>-</u>	<u>43,414</u>
BBBB	Net cash used in investing activities	<u>(121,560)</u>	<u>(1,167,868)</u>

CASH FLOWS FROM FINANCING
ACTIVITIES

(Continued)

<u>C o d e</u>		<u>Fiscal year 2022</u>	<u>Fiscal year 2021</u>
C00100	Increase in short-term loans	-	400,000
C03000	Guarantee deposits received	277	-
C04020	Payments of lease liabilities	(27,604)	(24,416)
C04500	Cash dividends paid	(<u>353,096</u>)	(<u>464,600</u>)
CCCC	Cash inflow (outflow) from financing activities	(<u>380,423</u>)	(<u>89,016</u>)
DDDD	Effect of changes in foreign exchange rates on cash	<u>13,485</u>	(<u>30,001</u>)
EEEE	Net increase in cash and cash equivalents	84,201	(796,639)
E00100	Cash at beginning of year	<u>1,003,914</u>	<u>1,800,553</u>
E00200	Cash at end of year	<u>\$ 1,088,115</u>	<u>\$ 1,003,914</u>

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

Independent Auditors' Report (translated from Chinese)

To the Board of Directors and Shareholders of AVer Information Inc.

Opinion

We have audited the accompanying parent company only financial statements of AVer Information Inc. (the Company), which comprise the balance sheets as of December 31, 2022 and 2021, and related statements of comprehensive income, changes in equity, cash flows, and notes to parent company only financial statements (including summary of significant accounting policies) from January 1 to December 31, 2022 and 2021. The independent auditors have completed the audits of these statements.

In our opinion, the accompanying financial statements present fairly, in all material respects, the financial position of AVer Information Inc. as of December 31, 2022 and 2021 and its financial performance and its cash flows from January 1 to December 31, 2022 and 2021 in accordance with the Regulations Governing the Preparation of Financial Reports by Securities Issuers.

Basis for Opinion

We conducted our audits in accordance with the Regulations Governing Auditing and Attestation of Financial Statements by Certified Public Accountants and auditing standards. Our responsibilities under those standards are further described in the Auditors' Responsibilities for the Audit of the parent company only financial statements section of our report. We are independent of AVer Information Inc. in accordance with the Norm of the Professional Ethics for Certified Public Accountant of the Republic of China and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the parent company only financial statements of AVer Information Inc. for the fiscal year of 2022. These matters were addressed in the context of our audit of the parent company only financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

Key audit matters for AVer Information Inc.'s parent company only financial statements for the fiscal year of 2022 as stated as follows:

Subsidiary by investment using the equity method - Assessment on sales allowances of AVer Information Inc. (USA)

AVer Information Inc. (USA), a subsidiary of AVer Information Inc. invested by the Company using the equity method, has distributors in the Americas as its main customers. In order to promote sales and expand the market, AVer Information Inc. (USA) and its main distributors have entered multiple contracts on sales discounts (allowances). Since calculation methods applied to respective contracts vary by product or sales achievement; bases of the calculations also involve the risks of estimation uncertainty of expected sales amount, therefore, the assessment of the sales discounts (allowances) has been identified as a key auditor matter.

We obtained an understanding of the methods applied to sales discounts (allowances) by AVer Information Inc. (USA), a subsidiary of AVer Information Inc. invested by the Company using the equity method, inquired the basis of management's estimation on expected sales amount, and obtained documents to assess the reasonableness thereof. Furthermore, we inspected AVer Information Inc. (USA)'s contracts of sales discounts (allowances), checked whether the sales discount (allowance) calculations were implemented in accordance with AVer Group's policies, verified the actual payment requests by the distributors, and reviewed the estimation made for subsequent period, in order to assess the reasonableness of the sales discount (allowance) estimations.

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

Management is responsible for the preparation and fair presentation of the financial statements in accordance with the Regulations Governing the Preparation of

Financial Reports by Securities Issuers to maintain the internal control as management determines necessary to enable the preparation of parent company only financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the parent company only financial statements, management is responsible for assessing AVer Information Inc.'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 members of the Audit Committee) are responsible for overseeing AVer Information Inc.'s financial reporting process.

Auditors' Responsibilities for the audit of the Parent Company Only Financial Statements

The objectives of our audit are to obtain reasonable assurance on whether the parent company only financial statements are free from material misstatement as a whole, whether due to fraud or error, and to issue an auditors' report that includes our opinions. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with the auditing standards generally accepted in the Republic of China will always detect a material misstatement when it exists in the parent company only financial statements. Misstatements can arise from fraud or error. Misstatements are considered material if, individually or in the aggregate, 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 conduct the following tasks:

1. Identify and assess the risks of material misstatement of the parent company only financial statements, whether due to fraud or error; design and perform audit procedures in response to those risks; and obtain audit evidence that are sufficient and appropriate to provide a basis for our opinions. The risk of not detecting a material misstatement resulting from fraud is higher than that 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 AVer Information Inc.'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 AVer Information Inc.'s ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditors' report to the related disclosures in the parent company only financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditors' report. However, future events or conditions may cause AVer Information Inc. to cease to continue as a going concern.
5. Evaluate the overall presentation, structure and content of the parent company only financial statements (including relevant notes), and whether the parent company only 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 AVer Information Inc. to express an opinion on the parent company only financial statements. We are responsible for the direction, supervision, and performance of the audit. We remain solely responsible for our audit opinion.

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

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

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the parent company only financial statements of AVer Information Inc. for the fiscal year of 2022 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 I-Ching Liu and Ming-Yen Chien.

Deloitte & Touche

Taipei, Taiwan

Republic of China

March 24, 2023

Notice to Readers

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If there is any conflict between the English version and the original Chinese version or any difference in the interpretation of the two versions, the Chinese-language independent auditors' report and financial statements shall prevail.

AVer Information Inc.
BALANCE SHEETS
December 31, 2022 and 2021

Unit: In Thousands of New Taiwan Dollars

C o d e	A S S E T S	December 31, 2022		December 31, 2021	
		A m o u n t	%	A m o u n t	%
	CURRENT ASSETS				
1100	Cash (Note 6)	\$ 905,116	24	\$ 848,922	21
1110	Financial assets at fair value through profit or loss (Note 7)	-	-	445	-
1136	Financial assets at amortized cost(Note 9 and 27)	145,018	4	136,219	4
1150	Notes receivable	3,524	-	3,413	-
1170	Accounts receivable (Notes 10)	72,209	2	84,164	2
1180	Accounts receivable - related parties (Notes 10 and 26)	277,908	7	393,209	10
1200	Other receivables (Note 26)	8,528	-	9,823	-
1220	Income tax assets for current period(Notes 22)	49,837	1	-	-
130X	Inventories (Notes 11)	396,019	10	532,141	13
1470	Other current assets	28,881	1	4,477	-
11XX	Total current assets	1,887,040	49	2,012,813	50
	NONCURRENT ASSETS				
1517	Financial assets at fair value through other comprehensive income (Note 8)	385,516	10	555,699	14
1550	Investment using the equity method (Note 12)	267,782	7	126,035	3
1600	Property, plant, and equipment (Notes 13 and 27)	1,219,399	31	1,223,076	30
1755	Right-of-use assets	-	-	623	-
1760	Investment property (Note 14)	66,399	2	67,245	2
1780	Intangible assets	19,832	-	24,661	-
1840	Deferred income tax assets (Note 22)	28,291	1	28,839	1
1990	Other Noncurrent assets	2,808	-	25,793	-
15XX	Total noncurrent assets	1,990,027	51	2,051,971	50
1XXX	TOTAL ASSETS	\$ 3,877,067	100	\$ 4,064,784	100
C o d e	L i a b i l i t i e s a n d e q u i t y				
	CURRENT LIABILITIES				
2100	Short-term loans (Note 15)	\$ 600,000	16	\$ 600,000	15
2120	Financial liabilities at fair value through profit or loss (Note 7)	804	-	-	-
2170	Accounts payable (Note 26)	108,228	3	91,756	2
2200	Other payables (Notes 16 and 26)	283,299	7	283,529	7
2230	Income tax liabilities for current period (Note 22)	-	-	5,081	-
2280	Lease liabilities	-	-	627	-
2399	Other current liabilities (Note 17)	9,821	-	10,349	-
21XX	Total current liabilities	1,002,152	26	991,342	24
	NONCURRENT LIABILITIES				
2550	Provision (Note 17)	48,531	1	38,879	1
2570	Deferred income tax liabilities (Note 22)	-	-	89	-
2670	Other noncurrent liabilities (Note 12)	8,077	-	61,156	2
25XX	Total noncurrent liabilities	56,608	1	100,124	3
2XXX	Total Liabilities	1,058,760	27	1,091,466	27
	EQUITY (Note 19)				
3110	Capital - common stock	929,200	24	929,200	23
3200	Capital surplus	735,120	19	735,120	18
	Retained earnings				
3310	Appropriated as legal reserve	367,304	9	302,070	7
3320	Appropriated as special reserve	420,956	11	7,062	-
3350	Unappropriated earnings	921,357	24	1,420,822	35
3300	Total retained earnings	1,709,617	44	1,729,954	40
3400	Other equity	(555,630)	(14)	(420,956)	(10)
3XXX	Total equity	2,818,307	73	2,973,318	73
	TOTAL LIABILITIES AND EQUITY	\$ 3,877,067	100	\$ 4,064,784	100

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

AVer Information Inc.

STATEMENTS OF COMPREHENSIVE INCOME

January 1 to December 31, 2022 and 2021

Unit: In Thousands of New Taiwan Dollars, Except
Earnings Per Share

Code		Fiscal year 2022		Fiscal year 2021	
		A m o u n t	%	A m o u n t	%
	REVENUE (Notes 20 and 26)				
4000	Sales revenue	\$ 2,106,554	100	\$ 2,835,151	100
	COST OF REVENUE (Notes 11, 21, 26)				
5000	Cost of goods sold	<u>1,276,579</u>	<u>61</u>	<u>1,579,194</u>	<u>56</u>
5900	GROSS PROFIT	829,975	39	1,255,957	44
5920	REALIZED (UNREALIZED) PROFIT OF THE SUBSIDIARY	<u>125,369</u>	<u>6</u>	<u>49,616</u>	<u>2</u>
5950	REALIZED GROSS PROFIT	<u>955,344</u>	<u>45</u>	<u>1,305,573</u>	<u>46</u>
	OPERATING EXPENSES (Note 21)				
6100	Marketing	190,529	9	162,752	6
6200	General and administrative	102,639	5	109,652	4
6300	Research and development	<u>420,385</u>	<u>20</u>	<u>383,126</u>	<u>13</u>
6000	Total operating expenses	<u>713,553</u>	<u>34</u>	<u>655,530</u>	<u>23</u>
6900	INCOME FROM OPERATIONS	<u>241,791</u>	<u>11</u>	<u>650,043</u>	<u>23</u>
	NON-OPERATING INCOME AND EXPENSES (Note 21,26)				
7100	Interest revenue	3,290	-	1,405	-
7010	Other revenues	13,600	1	58,396	2

(Continued)

Code		Fiscal year 2022		Fiscal year 2021	
		A m o u n t	%	A m o u n t	%
7020	Other gains and losses	52,400	2	(36,967)	(1)
7050	Finance cost	(6,535)	-	(3,222)	-
7070	Share of profits and losses on equity method subsidiaries	34,303	2	88,429	3
7000	Total non-operating income and expenses	97,058	5	108,041	4
7900	INCOME BEFORE INCOME TAX	338,849	16	758,084	27
7950	INCOME TAX EXPENSE (Note 22)	6,090	-	105,747	4
8200	NET INCOME	332,759	16	652,337	23
	OTHER COMPREHENSIVE INCOME (LOSS)				
8310	Items that will not be reclassified subsequently to profit or loss				
8316	Unrealized loss on investments in equity instruments at fair value through other comprehensive income	(170,183)	(8)	(400,860)	(14)
8360	Items that may be reclassified subsequently to profit or loss				
8361	Exchange differences on translation of foreign operations	35,509	1	(13,034)	(1)

(Continued)

<u>Code</u>		<u>Fiscal year 2022</u>		<u>Fiscal year 2021</u>	
		<u>A m o u n t</u>	<u>%</u>	<u>A m o u n t</u>	<u>%</u>
8300	Other comprehensive loss for the year (net after income tax)	(<u>134,674</u>)	<u>(7)</u>	(<u>413,894</u>)	<u>(15)</u>
8500	TOTAL COMPREHENSIVE INCOME FOR THE YEAR	<u>\$ 198,085</u>	<u>9</u>	<u>\$ 238,443</u>	<u>8</u>
	Earnings per share (Note 23)				
9710	Basic	<u>\$ 3.58</u>		<u>\$ 7.02</u>	
9810	Diluted	<u>\$ 3.54</u>		<u>\$ 6.91</u>	

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

AVer Information Inc.
STATEMENTS OF CHANGES IN EQUITY
January 1 to December 31, 2022 and 2021
(In Thousands of New Taiwan Dollars, Except Dividends Per Share)

								O t h e r e q u i t y		
								Foreign operation Translation of the financial statements Exchange difference	Unrealized Gain (Loss) on Financial Assets at Fair V a l u e T h r o u g h O t h e r Comprehensive e	
C o d e		Capital - common s t o c k	Capital surplus	R e t a i n e d e a r n i n g s Appropriated as legal reserve	Appropriated as special reserve	Unappropriated e a r n i n g s	T o t a l		I n c o m e	Total equity
A1	BALANCE, January 1, 2021	\$ 929,200	\$ 735,120	\$ 223,250	\$ 2,208	\$ 1,316,759	\$ 1,542,217	(\$ 7,062)	\$ -	\$ 3,199,475
	Appropriation and distribution of year 2020 earnings									
B1	Legal reserve	-	-	78,820	-	(78,820)	-	-	-	-
B3	Special reserve	-	-	-	4,854	(4,854)	-	-	-	-
B5	Cash dividends to shareholders - NT\$0.5 per share	-	-	-	-	(464,600)	(464,600)	-	-	(464,600)
D1	Net income in 2021	-	-	-	-	652,337	652,337	-	-	652,337
D3	Other comprehensive income (loss) in 2021, net of income tax	-	-	-	-	-	-	(13,034)	(400,860)	(413,894)
D5	Total comprehensive income (loss) in 2021	-	-	-	-	652,337	652,337	(13,034)	(400,860)	238,443
Z1	BALANCE, DECEMBER 31, 2021	929,200	735,120	302,070	7,062	1,420,822	1,729,954	(20,096)	(400,860)	2,973,318
	Appropriation and distribution of prior year's earnings									
B1	Legal reserve	-	-	65,234	-	(65,234)	-	-	-	-
B3	Special reserve	-	-	-	413,894	(413,894)	-	-	-	-
B5	Cash dividends to shareholders - NT\$5 per share	-	-	-	-	(353,096)	(353,096)	-	-	(353,096)
D1	Net income in 2022	-	-	-	-	332,759	332,759	-	-	332,759
D3	Other comprehensive income (loss) in 2022, net of income tax	-	-	-	-	-	-	35,509	(170,183)	(134,674)
D5	Total comprehensive income (loss) in 2022	-	-	-	-	332,759	332,759	35,509	(170,183)	198,085
Z1	BALANCE, DECEMBER 31, 2022	\$ 929,200	\$ 735,120	\$ 367,304	\$ 420,956	\$ 921,357	\$ 1,709,617	\$ 15,413	(\$ 571,043)	\$ 2,818,307

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

AVer Information Inc.
STATEMENTS OF CASH FLOWS
January 1 to December 31, 2022 and 2021

Unit: In Thousands of New Taiwan Dollars

<u>C o d e</u>		<u>Fiscal year 2022</u>	<u>Fiscal year 2021</u>
	CASH FLOWS FROM OPERATING ACTIVITIES		
A10000	Income before income tax of the fiscal year	\$ 338,849	\$ 758,084
A20010	Adjustments for:		
A20100	Depreciation expense	113,289	97,943
A20200	Amortization expense	11,493	5,850
A20400	Net benefit on financial instruments at fair value through profit or loss	1,425	(31,202)
A20900	Finance cost	6,535	3,222
A21200	Interest revenue	(3,290)	(1,405)
A21300	Dividend income	(2,537)	(43,414)
A22400	Share of profits and losses on equity method subsidiaries	(34,303)	(88,429)
A22500	Losses (Gains) on disposal of property, plant and equipment	17	(3,287)
A23700	Provision of inventory valuation loss and stock obsolescence	(17,781)	1,686
A24000	Realized profit of the subsidiaries	(125,369)	(49,616)
A24100	Unrealized gross profit on foreign exchange	13,406	19,290
A29900	Provision of liability reserve	14,418	5,437
A29900	Amortization of advance payments for goods and services	-	2,101
A30000	Net changes of operating assets and liabilities		
A31115	Financial assets at fair value enforced through profit or loss	11,141	29,953

(Continued)

<u>C o d e</u>		<u>Fiscal year 2022</u>	<u>Fiscal year 2021</u>
A31130	Notes receivable	(\$ 111)	(\$ 2,209)
A31150	Accounts receivable	129,127	496,835
A31180	Other receivables	1,309	8,031
A31200	Inventories	153,903	33,845
A31240	Other current assets	(24,404)	5,634
A32110	Financial liability held for trading	(11,317)	(12,770)
A32150	Accounts payable	17,150	(220,230)
A32180	Other payables	8,365	(16,218)
A32200	Provision of liability	(4,123)	(5,294)
A32230	Other current liabilities	(1,171)	387
A32990	Other noncurrent liabilities	<u>11</u>	<u>1</u>
A33000	Cash inflow generated from operations	596,032	994,225
A33300	Payment of interest	(5,856)	(3,181)
A33500	Payment of income tax	(<u>60,549</u>)	(<u>264,522</u>)
AAAA	Net cash inflow from operating activities	<u>529,627</u>	<u>726,522</u>

CASH FLOWS IN INVESTING ACTIVITIES

B00010	Financial assets at fair value through other comprehensive income	-	(999,973)
B00040	Acquisitions of financial assets at amortized cost	(159,574)	(256,219)
B00050	Proceeds from disposal of financial assets at amortized cost	136,219	120,000
B00200	Proceeds from disposal of financial assets at fair value through profit or loss	-	51,287
B02700	Acquisition of property, plant and equipment	(94,088)	(168,765)
B02800	Proceeds from disposal of property, plant and equipment	-	3,300
B03700	Increase of refundable deposit	(378)	(76)
B04500	Acquisition of intangible assets	(6,664)	-
B07500	Interest received	3,290	1,421
B07600	Dividends received	2,537	43,414
B09900	Proceeds from return of capital by investees	<u>-</u>	<u>43,414</u>
BBBB	Net cash outflow of investing activities	(<u>118,658</u>)	(<u>1,162,197</u>)

(Continued)

<u>Code</u>		<u>Fiscal year 2022</u>	<u>Fiscal year 2021</u>
	CASH FLOWS FROM FINANCING ACTIVITIES		
C00100	Increase in short-term loans	-	400,000
C03000	Guarantee deposits received	277	-
C04020	Payments of lease liabilities	(627)	(610)
C04500	Cash dividends paid	(353,096)	(464,600)
CCCC	Cash inflow (outflow) from financing activities	(353,446)	(65,210)
DDDD	Effect of changes in foreign exchange rates on cash	(1,329)	(15,690)
EEEE	Net increase (decrease) in cash	56,194	(516,575)
E00100	Cash at beginning of year	<u>848,922</u>	<u>1,365,497</u>
E00200	Cash at end of year	<u>\$ 905,116</u>	<u>\$ 848,922</u>

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

AVer Information Inc.
Earnings Distribution Table
2022

Items	Amount (NT\$)
1. Amount to be distributed	
2021 Accumulated profit and loss	588,598,789
Plus: 2022 Net profit after tax	332,758,389
Plus (subtract): Reversal (appropriate) of special reserve (cumulative translation	35,509,217
Plus (subtract): Reversal (appropriate) of special reserve (Unrealized Gain (Loss) on	
Financial Assets at Fair Value Through Other Comprehensive Income)	(170,182,880)
<u>Subtract: Appropriate 10% statutory reserve</u>	<u>(33,275,839)</u>
<u>Sub-total</u>	<u>753,407,676</u>
2. Items to be distributed	
Shareholder's bonus	
Cash Dividends (NT\$1.43)	132,875,529
Stock dividends (NT\$0)	0
<u>Sub-total</u>	<u>132,875,529</u>
3. Undistributed earnings after distribution	<u><u>620,532,147</u></u>

Share capital	
Share capital as of Dec. 31, 2022:	929,199,500
Treasury Shares	<u>0</u>
2022 share capital to be distributed:	929,199,500

List of Director candidates

Title	Name	Academic backgrounds	Experience	Shares held
Director	AVerMedia Technologies, Inc Representative:, Chung-Song Kuo	National Taiwan University, Ph.D. of International Business Chairman, and CEO, AVerMedia Technology, Inc. Chairman and CEO, AVer Information, Inc.	Chairman, CEO and President, AVerMedia Technology, Inc. Director, CEO AVerMedia Technologies, Inc. (USA) Chairman, AVerMedia Technologies Europe B.V. Representative Director, AVerMedia Technologies, Inc. (Japan) Chairman, AVerMedia Technologies (Shanghai) Inc. Chairman and CSO, AVer Information Inc. Director and CEO, AVer Information Inc. (USA) Director and Representative, AVer Information Europe B.V. Representative Director and Chairman, AVer Information Inc. (Japan) Chairman, Yuan Chen Investment Co., Ltd Supervisor, Song Yu Investment Co., Ltd. Supervisor, Song Ci Investment Co., Ltd.	46,388,504
Director	AVerMedia Technologies, Inc Representative: ,Chi-Yue Hsi	National Taiwan University, MBA of International Business Vice President, International Channel Business Unit of AVer Information, Inc.	Director, AVerMedia Technology, Inc Vice Chairman, CEO and President, AVer Information, Inc. Director, AVer Information Inc. (USA) Director and Representative, AVer Information Europe B.V. Representative Director and President, AVer Information Inc. (Japan) Representative, AVer Information (Vietnam) Co., Ltd Director, Yuan Chen Investment Co., Ltd Representative, AVer Information, Inc. (Korean office)	46,388,504
Director	AVerMedia Technologies, Inc Representative: ,Chao-Hsiang Lin	National Central University (Taiwan), Executive Master of Business Administration Accounting supervisor, AVer Information, Inc.	CFO, AVerMedia Technology, Inc. Representative, AVT Solutions GmbH Representative, AVerMedia Information (SPAIN) S.L. CFO, AVerMedia Technologies, Inc. (USA) Supervisor, AVerMedia Technologies (Shanghai) Inc. Director, AVer Information, Inc. Supervisor, Yuan Chen	46,388,504

Title	Name	Academic backgrounds	Experience	Shares held
			Investment Co., Ltd	
Director	Wise Cap Limited Company Representative: Chien-Liang Lin	Executive MBA Training Program at National Chengchi University National Taiwan University, Master of Information Engineering COO, Business of Wistron Corp.	President, Client Products B.G and Global Supply Chain Management of Wistron Corp. Director, AVer Information, Inc. Chairman, International Standards Laboratory Corp. Director, ARBOR Technology Corp. Director, Formosa Prosonic Industries Berhad Director, Cowin Worldwide Corp. Director, Wistron InfoComm (Zhongshan) Corp. Director, Wistron InfoComm (Chongqing) Co., Ltd. Director, Wistron InfoComm (Chengdu) Co., Ltd. Director, Wistron Investment (Sichuan) Co., Ltd. Director, Wistron InfoComm (Vietnam) Co., Ltd. Director, Wistron InfoComm Computer (Chengdu) Co., Ltd. Director, WisVision Corp.	495,000
Independent Director	An-Bang Tsao	Illinois Institute of Technology, Master of Business Administration CEO and President, D-Link Corporation.	Chairman and CEO, GCR Global Channel Recourse Independent Director, AVer Information, Inc. Independent Director, Chenbro Micom Co., Ltd. Director, Faraday Motor Co., Ltd. Independent Director, Entrmax Technology Corporation Director, Octon Inc	—
Independent Director	Ying-Tsun Chiang	National Taiwan University, Bachelor of Geology Chairman and President, Zhifu Co., Ltd.	Kane Investment Co., Ltd Independent Director, AVer Information, Inc.	—
Independent Director	Hsing-Wei Chao	National Chung Cheng University Master of Commerce of Accounting and Information Technology Co-authored lawyer of DIANLI United Law Firm	Leading lawyer of Xingtai Law Firm Independent Director, AVerMedia Technology, Inc. Independent director, Zimmite Taiwan Ltd. Director, Huang Jianbin Culture and Education Foundation Director, Shifang Zen Forest Culture and Education Foundation Director, Yilan Charlei Chen Foundation	—
Independent Director	Kun-Cheng Chao	University of Texas at Dallas, Master of Business Administration. Managing Director and President Deloitte and Touche Financial Advisory Corporation	Managing Director, Diligence Financial Consultant Company, Ltd. Independent Director, AVerMedia Technology, Inc.	—

Details of the release of non-competition restrictions on the Company's newly elected Directors

Title	Name	Current position
Director	AVerMedia Technologies, Inc Representative: Chung-Song Kuo	1.Chairman, CEO and President, AVerMedia Technology, Inc. 2.Director, CEO AVerMedia Technologies, Inc. (USA) 3.Chairman, AVerMedia Technologies Europe B.V. 4.Representative Director, AVerMedia Technologies, Inc. (Japan) 5.Chairman, AVerMedia Technologies (Shanghai) Inc.
Director	AVerMedia Technologies, Inc Representative: Chi-Yue Hsi	1.Director, AVerMedia Technology, Inc
Director	AVerMedia Technologies, Inc Representative: Chao-Hsiang Lin	1.CFO, AVerMedia Technology, Inc. 2.Representative, AVT Solutions GmbH 3.Representative, AVerMedia Information (SPAIN) S.L. 4.CFO, AVerMedia Technologies, Inc. (USA) 5.Supervisor, AVerMedia Technologies (Shanghai) Inc.
Director	Wise Cap Limited Company Representative: Chien-Liang Lin	1.President, Client Products B.G and Global Supply Chain Management of Wistron Corp. 2.Chairman, International Standards Laboratory Corp. 3.Director, ARBOR Technology Corp. 4.Director, Formosa Prosonic Industries Berhad 5.Director, Cowin Worldwide Corp. 6.Director, Wistron InfoComm (Zhongshan) Corp. 7.Director, Wistron InfoComm (Chongqing) Co., Ltd. 8.Director, Wistron InfoComm (Chengdu) Co., Ltd. 9.Director, Wistron Investment (Sichuan) Co., Ltd. 10.Director, Wistron InfoComm (Vietnam) Co., Ltd. 11.Director, Wistron InfoComm Computer (Chengdu) Co., Ltd. 12.Director, WisVision Corp.
Independent Director	An-Bang Tsao	1.Chairman and CEO, GCR Global Channel Recourse 2.Independent Director, Chenbro Micom Co., Ltd. 3.Director, Faraday Motor Co., Ltd. 4.Independent Director, Entrmax Technology Corporation 5.Director, Octon Inc
Independent Director	Hsing-Wei Chao	1. Independent Director, AVerMedia Technology, Inc
Independent Director	Kun-Cheng Chao	1. Independent Director, AVerMedia Technology, Inc

Appendices

AVer Information Inc.

Rules and procedure for Board of Directors Meetings

1. Objective: To establish a strong governance system and sound supervisory capabilities for the Company's Board of Directors and to strengthen management capabilities, these Rules are adopted pursuant to Article 2 of the Regulations Governing Procedure for Board of Directors Meetings of Public Companies.
2. Scope: With respect to the Board of Directors Meetings ("Board Meetings") of the Company, the main agenda items, procedures, required content of meeting minutes, announcements, and other compliance requirements shall be in accordance with the provisions of these Rules.
3. Responsible Unit: The Board of Directors and the financial department.
4. Flow Chart: None.
5. Process Description:
 - 5.1 Convention and Notices of the Board Meetings

The Board Meetings shall be convened at least once every quarter.

The meeting notice of the Board Meetings shall states the reasons for convening the meeting and shall be given to each Director seven days in advance. However, the Board Meetings may be convened at any time in case of emergency. The Board Meetings may be convened in forms of letters, e-mail or facsimile. All matters set forth under Article 5.10., paragraph 1 of these Rules shall be specified in the notice of the reasons for convening the Board Meetings. None of those matters may be proposed through extempore motions except in the case of emergency or for other legitimate reason.
 - 5.2 Meeting Notice and Meeting Materials

The designated unit responsible for the Board Meetings of the Company shall be the financial department.

The unit responsible for the Board Meetings shall draft meeting agenda items and prepare sufficient meeting materials and deliver those aforementioned data together with the meeting notice. A Director who is of the opinion that the meeting materials provided are insufficient, may

request their supplementation by the unit responsible for Board Meetings. If a Director is of the opinion that materials concerning any proposal are insufficient, the deliberation of such proposal may be postponed by a resolution of the Board of Directors.

5.3 Preparation of attendance book and the attendance proxy of Directors

When a Board Meeting is held, an attendance book shall be provided for signing-in by the attending Directors, which shall be made available for future reference.

All Directors shall attend Board Meetings in person. A Director unable to attend in person may appoint another Director to attend the meeting in his or her place in accordance with the Company's Articles of Incorporation. A Director attending the meeting by video conference shall be deemed to have attended the meeting in person.

A Director who appoints another Director as a proxy to attend Board Meetings shall issue a proxy form in each instance, stating the scope of authorization with respect to the reasons for convening the meeting.

The proxy referred to in paragraph 2 shall be limited to be the appointed proxy of only one person.

5.4 Principles for determining the place and time of Board Meetings

Board Meetings shall be held at the premises of the Company and during the business hours of the Company, or at a place and time convenient for all Directors to attend and suitable for holding Board Meetings.

5.5 Chairman and acting Chairman of Board Meetings

The Board Meetings of the Company shall be convened and presided over by the Chairman of the Board of Directors. However, the first meeting of every term of the newly elected Board of Directors shall be convened and presided over by the Director who has received the largest number of votes after such election during the Shareholders Meeting. If two or more Directors with such convening right, they shall elect from amongst themselves one Director to serve as the Chairman.

In accordance with Article 203, paragraph 4 or Article 203-1, paragraph 3 of the Company Act, if the Board Meetings convened by more than half of all the Directors, they shall elect from amongst themselves one Director to serve as Chairman.

When the Chairman of the Board of Directors is on leave or unable to exercise his/her power for any reason, the Vice Chairman of the Board of Directors shall act on his/her behalf. If there is no Vice Chairman or the Vice Chairman is also on leave or unable to exercise his/her power for any reason, the Chairman of the Board of Directors shall appoint one of the Managing Directors to serve as the acting Chairman of the Board Meetings; if there are no Managing Directors, the Chairman of the Board of Directors shall appoint one of the Directors to serve as the acting Chairman of the Board Meetings. Where the Chairman does not make such appointment, the Managing Directors or Directors shall elect from amongst themselves one person to serve as the acting Chairman.

5.6 Reference materials, non-voting participants, and the holding of the Board Meetings

When a Board Meeting of the Company is held, the designated unit responsible for the Board Meetings shall furnish the attending Directors with relevant materials for any references.

As merited by the content of a proposal to be put forward at a Board Meeting, personnel from a relevant department or a subsidiary may be notified to attend the meeting as non-voting participants. When necessary, certified public accountants, attorneys, or other professionals may also be invited to attend the meeting as non-voting participants and to make explanatory statements, provided that they shall leave the meeting when deliberation or voting takes place.

The Chairman shall call the Board Meetings to order when the appointed meeting time is reached and when more than half of all the Directors are in attendance. If half of all the Directors are not in attendance at the appointed meeting time, the Chairman may announce postponement of the meeting time, provided that such postponements shall not be made for more than twice. If the quorum is still not met after two postponements, the Chairman may reconvene the meeting in accordance with the procedures in Article 5.1., paragraph 2.

The number of "all Directors", as used in the preceding paragraph and in Article 5.14., paragraph 2, subparagraph 2, shall be counted as the number of Directors then actually in office.

- 5.7 The recording of a Board Meetings by audio or video
- All the proceedings of Board Meetings of the Company held after public offering, shall be recorded in their entirety in forms audio or video, and the recordings shall be retained for at least 5 years, preservation in electronic form is allowed.
- If any litigation arises with respect to a resolution of a Board Meeting before the end of the retention period of the preceding paragraph, the relevant audio or video records shall be retained until the conclusion of the litigation.
- Where a Board Meeting is held by video conference, the audio or video documentation of the meeting constitutes part of the meeting minutes and shall be properly retained for the duration of the existence of this Company.
- 5.8 Agenda items
- Agenda items for regular Board Meetings of this Company shall include at least the following:
1. Items to report:
 - (1) The minutes of the last meeting and the action taken.
 - (2) Reports of crucial financial and business matters.
 - (3) Reports of internal audit activities.
 - (4) Other important matters to be reported.
 2. Items for discussion:
 - (1) Undecided items for discussion from the last meeting.
 - (2) Items for discussion of this meeting.
 3. Extempore motions.
- 5.9 Discussion of agenda items
- A Board Meeting of the Company shall proceed in accordance with the agenda items given in the meeting notice. However, the agenda items may be changed with the approval of over half of Directors in attendance at the Board Meeting.
- The Chairman may not declare the meeting adjourned without the approval of over half of the Directors in attendance at the meeting.
- In the process of a Board Meeting, if the number of Directors present at the meeting does not constitute over half of the Directors in attendance, then upon the proposal by a Director present at the meeting, the Chairman shall

declare a temporary suspension of the meeting, in which case Article 5.6., paragraph 3 shall be applied.

5.10

Matters requiring discussion at a Board Meeting

The matters listed below shall be raised for discussion at a Board Meeting of the Company:

1. The Company's operation plan.
2. Annual and semi-annual financial reports, except for the semi-annual financial reports that are not required to be audited and attested by a certified public accountant (CPA) in accordance with relevant laws and regulations.
3. Adoption or amendment of the internal control system pursuant to Article 14-1 of the Securities and Exchange Act and assessment of the effectiveness of the internal control system.
4. Adoption or amendment, pursuant to Article 36-1 of the Securities and Exchange Act of any operation procedures for major financial or business decisions, such as the acquisition or disposal of assets, derivatives trading, loaning funds to others, and endorsements or guarantees for others.
5. The offering, issuance, or private placement of equity securities.
6. The appointment or discharge of a financial, accounting, or internal audit officer.
7. A donation to a related party or a major donation to a non-related party, provided that a public-interest donation of disaster relief that is made for a major natural disaster, may be submitted to the following Board Meeting for retroactive recognition.
8. Any matter that, under Article 14-3 of the Securities and Exchange Act or any other law, regulation, or bylaw, must be approved by resolution at a Shareholders Meeting or Board Meetings, or any major matters as may be prescribed by the competent authority.

At least one Independent Director of the Company shall attend the meeting in person. With respect to the matters which must be approved by resolutions at a Board Meeting as provided in the first paragraph, all Independent Directors shall attend the meeting. Where an Independent Director is unable to attend the meeting, he or she shall appoint another Independent Director to attend the meeting as proxy. If an Independent

Director objects to or expresses reservations about such a matter, it shall be recorded in the Board Meeting minutes; if an Independent Director intends to express an objection or reservation but is unable to attend the meeting in person, then unless there is a legitimate reason, the said Director shall issue a written opinion in advance, which shall be recorded in the Board Meeting minutes.

5.11 Voting I.

When the Chairman at a Board Meeting is of the opinion that a proposal has been discussed sufficiently to put it to a vote, the Chairman may announce the discussion closed and call a vote.

When a proposal comes to a vote at a Board Meeting, if no attending Director voices an objection following an inquiry by the Chairman, the proposal will be deemed approved. If there is an objection following an inquiry by the Chairman, the proposal shall be brought to a vote.

The voting method for proposals at a Board Meeting shall be selected by the Chairman from among those below, provided that when an attending Director has an objection, the Chairman shall seek the opinion of the majority attending Directors to make the decision:

1. A show of hands or a vote by voting machine.
2. A roll call vote.
3. A vote by ballot.
4. A vote by a method selected at the Company's discretion.

The "attending Directors," as used in this article, does not include Directors that may not exercise voting rights pursuant to Article 5.13., paragraph 1.

5.12 Voting II. and methods for vote monitoring and counting

Except as otherwise provided by the Securities and Exchange Act and the Company Act, the passage of a proposal at a Board Meeting of the Company shall require the approval of over half of the Directors in attendance at a Board Meeting attended over half of all Directors.

When there is an amendment or an alternative to a proposal, the Chairman 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. If any among them is passed, the other proposals shall then be deemed rejected, and no further voting on them shall be required. If a vote on a proposal

requires monitoring and counting personnel, the Chairman shall appoint such personnel, providing that all monitoring personnel shall also be Directors. Voting results shall be made known on-site immediately and recorded in writing.

5.13 Recusal system for Directors

If a Director or the juristic person that the Director represents is an interested party in relation to an agenda item, the Director shall state the key aspects of his or her interest in the matter at the respective meeting. When the relationship is likely to jeopardize the interest of the Company, the said Director, as an interested party, may not participate in discussion or voting on that agenda item and shall recuse himself or herself from the discussion or the voting on the item, and may not exercise voting rights as proxy for another Director. Where the spouse or a relative by blood within the second degree of kinship of a Director, or any company which has a controlling or subordinate relation with a Director, has interests in the matters under discussion in the meeting of the preceding paragraph, the Director shall be deemed to have a personal interest in the matter.

Where a Director is prohibited from exercising voting rights by the preceding paragraph, with respect to a resolution at a Board Meeting, provisions of Article 180, paragraph 2 of the Company Act shall be applied in accordance with Article 206, paragraph 3 of the same Act.

5.14 Meeting minutes and sign-in matters

Discussions at a Board Meeting of the Company shall be recorded in the meeting minutes, and the minutes shall fully and accurately state the matters listed below:

1. The meeting year, time and place of the meeting.
2. The name of the Chairman.
3. The Directors' attendance at the meeting, including the names and the number of Directors in attendance, excused, and absent.
4. The names and titles of those attending the meeting as non-voting participants.
5. The name of the minute taker.
6. The matters reported at the meeting.
7. Agenda items: The resolution and the result for each proposal; a

summary of the comments made by Directors, supervisors, experts, or other personnel; the name of any Director that is an interested party as referred to in paragraph 1 of the preceding article, an explanation of the key aspects of the Director's interest in the matter, the reasons why the Director was required or not required to enter recusal, and the status of the recusal, expressed objections or reservations with records or written statements, and any opinion issued in writing by an Independent Director pursuant to Article 5.10., paragraph 2.

8. Extempore motions: The name of the mover, the resolution and the result, a summary of the comments made by any Director, supervisor, expert, or other personnel; the name of any Director that is an interested party as referred to in paragraph 1 of the preceding article, an explanation of the key aspects of the Director's interest in the matter, the reasons why the Director was required or not required to enter recusal, and the status of the recusal, expressed objections or reservations with records or written statements.

9. Other matters required to be recorded.

The occurrence of any of the following circumstances, with respect to a resolution passed at a Board Meeting of the Company, shall be stated in the meeting minutes and shall be publicly announced and filed on the website of the Market Observation Post System designated by the Financial Supervisory Commission, within 2 days from the date of the meeting:

I. Any expressed objections or reservations made by an Independent Director with records or written statement.

II. In the case where an Audit Committee of the Company was established, a resolution is adopted with the approval of two-thirds or more of all Directors, without having been passed by the Audit Committee of the Company.

The attendance book constitutes part of the minutes for each Board Meeting and shall be retained for the duration of the existence of the Company.

The minutes of a Board Meeting shall bear the signature or seal of both the Chairman and the minute taker, and a copy of the minutes shall be distributed to each Director within 20 days after the meeting. The minutes shall be deemed important documents of the Company, and appropriately

preserved during the existence of the Company.

The meeting minutes of paragraph 1 may be produced and distributed in electronic form.

5.15 Principles with respect to the delegation of powers by the Board

With the exception of matters required to be discussed at a Board Meeting under Article 5.10., paragraph 1, when the Board of Directors appoints the Chairman of the Board of Directors to exercise the powers of the Board in accordance with applicable laws and regulations or the Company's Articles of Incorporation, such allowed delegation and the content or matters it covers are as follows:

1. Conducted in accordance with Article 5.4.3. Of the “Procedures for the Acquisition or Disposal of Assets”.
2. Be full responsible for matters related to the loan amounts and conditions of various financial institutions in line with the financing needs of the Company and report the results of implementation to the Board of Directors.
3. Appointing Directors and representatives in invested companies.

5.16 Supplementary provisions

These Rules and Procedure shall be adopted and amended by the approval of the Board Meetings and shall be reported to the Shareholders Meeting.

6. These Rules were established on Feb. 25, 2009.

Amended on Mar. 9, 2010.

Amended on Sep. 28, 2010.

Amended on Feb. 23, 2011.

Amended on Oct. 23, 2012.

Amended on Nov. 02, 2017.

Amended on Jan. 27, 2021.

AVer Information Inc.

Rules and procedure for Shareholders' Meetings

1. The proceedings of the Shareholders' Meetings of the Company shall be governed by these Rules.
2. The Company shall specify in its Shareholders' Meeting notices the time during which shareholder attendance registrations will be accepted, the place to register for attendance, and other matters needed attention. The time during which shareholder attendance registrations will be accepted, as stated in the preceding paragraph, shall be at least thirty (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.

Shareholders (or proxies) shall attend Shareholders' Meetings based on attendance permits or sign-in cards. The Company may not arbitrarily add requirements for other documents beyond those showing eligibility to attend presented by shareholders. Solicitors delegating proxy forms shall also bring identification documents for verification.

The shareholders (or proxies) attending the meeting shall wear attendance permits and surrender the attendance sign-in card in lieu of signing attendance sheet. The number of shares present shall be calculated based on the number registered in the attendance log or the attendance sign-in cards received from the shareholders in combination with the number of shares whose voting rights are exercised in writing or by electronic means.

The Company shall deliver the meeting manual, annual report, attendance permit, opinion slip, voting ballot and other meeting materials to the shareholders (or proxies) attending the Shareholders' Meeting. If Directors are to be elected, ballots shall also be provided.
3. The participation and voting by shareholders shall be duly calculated based on the number of shares they hold.

4. Shareholders' Meeting shall be held at the location of the Company's headquarter or otherwise at a place convenient for the shareholders to attend. The meeting shall not commence at a time earlier than 9a.m. and later than 3p.m.
5. Unless otherwise provided by the Company Act, the Chairman of the Board of Directors will chair the Shareholders' Meeting. When the Chairman of the Board is on leave or for any reason unable to attend, the Vice Chairman shall act in place of the Chairman; if there is no vice Chairman or the Vice Chairman also is on leave or for any reason unable to exercise the powers of the Vice Chairman, the Chairman shall appoint one of the Directors to act as chair. Where the Chairman does not make such a designation, the Directors shall select one person from among themselves to act as chair.

When a Director serves as chair, as referred to in the preceding paragraph, the Director shall be the one who has held that position for six (6) 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 who serves as chair.
6. The Company may appoint its lawyers, certified public accountants, and any relevant personnel to attend a Shareholders' Meeting.
7. The Company, from the time it accepts shareholder attendance registrations, shall make an uninterrupted audio and video recording of the registration procedure, the proceedings of the Shareholders Meeting, and the voting and vote counting procedures.

The recorded materials of the preceding paragraph shall be retained for at least 1 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.
8. The chair shall announce the opening of a Shareholders' Meeting at the specified meeting time if the attending shareholders represent more than one-half of the total number of voting shares.

Information such as the number of shares that do not carry voting rights and the number of attending shares shall also be announced at the same

time.

The chair may declare the meeting postponed only in the event where attending shareholders represent less than one-half of the total number of voting shares, provided no more than two postponements being made and not for a combined total of more than one hour. When the number of shareholders present does not constitute the quorum prescribed in the preceding article, but those present represent one-third or more of the total number of issued shares, a tentative resolution may be passed by a majority of those present.

If the number of shares represented during the meeting accumulates to more than half of all outstanding shares after the approval of the tentative resolution in the preceding paragraph, the Chairman may re-propose the tentative resolution for final voting according to Article 174 of the Company Act.

9. If the Shareholders' Meeting is convened by the Board of Directors, the Board of Directors shall determine the meeting proceedings. The relevant proposals (including extempore motions and amendment to original proposals) shall be decided by voting on a case-by-case basis. The proceedings shall not be changed unless resolved during the Shareholders' Meeting. The provisions of the preceding paragraph shall apply mutatis mutandis when a Shareholders' Meeting is convened by any person other than a Director of the Board and entitled to convene such a meeting. The chair shall 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, the shareholders shall not elect another chair to continue the meeting at the original or another venue.
10. Deleted.
11. Shareholders (or proxies) who wish to speak during the meeting must produce an opinion slip detailing the topics and the shareholder's account number (or the attendance permit serial number).
The order of shareholders' comments shall be determined by the chair.

A shareholder (or proxy) who has submitted an opinion slip but does not actually speak shall be deemed to have not spoken. If the contents of speech are inconsistent with the contents of opinion slip, the contents of speech shall prevail.

When an attending shareholder (or proxy) 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.

12. Unless otherwise permitted by the chair, a shareholder (or proxy) may only speak, up to two times, on a single proposal, each time no more than five minutes. If a shareholder violates the above provisions or his or her speech exceeds the scope of the motion, the chair may prevent him/her from doing so.
13. 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 has been delegated to attend the Shareholders' Meeting, the juristic person may appoint one person as a representative. Where a juristic person has appointed two or more representatives to attend the Shareholders' Meeting, only one representative may speak per agenda item.
14. After the shareholder has finished speaking, the chair may answer to the shareholder's queries personally or appoint any relevant personnel to do so.
15. 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 and call a vote and arrange sufficient time for voting.
16. The chair will appoint a ballot scrutineer and a ballot counter; the ballot scrutineer must be a shareholder. The outcome of the vote must be documented and announced by the chair on site.
17. During the process of the meeting, the chair may announce a recess as

he/she sees fit. 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 Shareholders' Meeting is unable to conclude all scheduled agenda items (including extempore motions) before the venue is due to be returned, participants may resolve to continue the meeting at an alternative location.

A resolution may be adopted at a shareholder meeting to defer or resume the meeting within 5 days in accordance with Article 182 of the Company Act.

18. Unless otherwise provided by the Company Act or the Articles of Incorporation, an agenda item becomes effective when supported by shareholders (or proxies) who represent more than half of the total voting rights in the meeting. When the Company holds a Shareholders' Meeting, it may allow the shareholders to exercise voting rights by correspondence or electronic means. 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 shall be deemed to have attended the meeting in person. However, the shareholder would be deemed to have waived his/her rights with respect to the special motions and amendments to original proposals of that meeting; it is therefore advisable that the Company avoids the submission of special motions and amendments to original proposals.
19. When there are any amendments or alternative solutions for the same proposal, the chair shall determine the order of voting. If any resolution passes the vote, the other proposals shall be deemed rejected and no further voting is necessary.
20. Where the Shareholders' Meeting involves re-election of Directors, the election must proceed according to the Company's rules governing the election, with outcomes announced immediately on-site, including the names of those elected as Directors and supervisors, the numbers of votes with which they were elected, the names of other candidates and the numbers 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 1 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.

21. Shareholders' Meeting resolutions shall be compiled into detailed minutes, and signed or sealed by the chair then disseminated to each shareholder no later than 20 days after the meeting. Preparation and distribution of meeting minutes can be made in electronic form.
The Company may distribute meeting minutes by posting details onto 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 results (including the statistical tallies of the numbers of votes). Where there is a election of the Directors, the number of votes received by each candidate shall be disclosed. The meeting minutes shall be retained for the duration of the existence of the Company.
22. 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 and the number of shares represented by proxies and shall make an express disclosure of the same at the place of the Shareholders' Meeting.
The Company must disclose on MOPS any Shareholders' Meeting resolutions that constitute material information as defined by law or the competent authority.
23. The chair may instruct a hall monitor (or a security staff) to help maintain order in the meeting. The hall monitor (or security staff) shall wear arm badges or identification marked "Hall Monitor" while assisting in maintaining the order of the meeting.
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.

In the event that a shareholder violates the Rules, defies the chair's rectification or obstructs the progress of the meeting or objects to the action to stop him or her, the chair may instruct the marshals (or security staff) to remove him or her from the meeting.

24. Matters not provided herein shall be subject to the provisions of the Company Act, other relevant laws and regulations, and the Articles of Incorporation of the Company.
25. These Rules, and any amendments hereto, shall be implemented after adoption by Shareholders' Meetings.
26. These Rules were established on Apr. 6, 2009.
The 1st amendment was made on Jun. 8, 2017.
The 2nd amendment was made on July 1, 2021.

AVer Information Inc.

Rules for election of Directors

Article 1 These Rules are formulated pursuant to the Company Act and the Company's Articles of Incorporation. Matters related to the election of the Company's Directors shall be governed by these Rules.

Article 1-1 The overall composition of the Board of Directors shall be taken into consideration in the selection of the Company's Directors.
The composition of the Board of Directors shall be determined by taking diversity into consideration and formulating an appropriate policy on diversity based on the Company's business operations, operating dynamics, and development needs. It is advisable that the policy includes, without being limited to, the following two general standards:

1. Basic conditions and values: sex, age, and nationality, cultural backgrounds, etc.
2. Professional knowledge and skills: professional background (e.g. law, accounting, industry, finance, marketing or technology, etc.), skill and experience in the industry.

Each board member shall have the required knowledge, skill, and experience to perform their duties; these qualities that must be demonstrated to the board are as follows:

1. The ability to make judgments about operational strategies.
2. Accounting and financial analyst.
3. Business management.
4. Crisis management.
5. Industry knowledge.
6. An international market perspective.
7. Leadership qualities.
8. Decision-making.

The Board of Directors of the Company shall consider adjusting its composition based on the results of performance evaluation.

Article 2 The cumulative registered voting method shall be used for the election of the Directors of the Company. The attendance permit number may be used

as the acknowledgment of voting shareholders.

- Article 3 For the director's election, each share will have voting rights in number equal to the Directors to be elected. The Board of Directors shall prepare separate ballots for Directors in numbers corresponding to the Directors to be elected. The ballots shall be distributed to the attending shareholders at the Shareholders' Meeting. The voting right in the preceding paragraph may be cast for a single candidate or split among multiple candidates.
- Article 4 After public offering, the election of Independent Directors of the Company shall comply with the "Regulations Governing Appointment of Independent Directors and Compliance Matters for Public Companies." and shall be conducted in accordance with Article 24 of the Corporate Governance Best-Practice Principles for TWSE/TPEX Listed Companies.
- Article 5 After public offering, elections of Directors of the Company shall be conducted in accordance with the candidate nomination system and procedures set out in Article 192-1 of the Company Act, the nomination of candidates for Directors shall specify the qualifications, education, career experience, background, and the existence of any other matters set forth in Article 30 of the Company Act with respect to nominee Directors as references for shareholders in order to elect a competent candidate.
- Article 6 The Directors of the Company shall be elected from competent candidates by the Shareholders' Meeting. The number of Directors will be as specified in the Company's Articles of Incorporation.
- Those receiving ballots representing the highest numbers of voting rights will be elected sequentially according to their respective numbers of votes.
- After public offering and the establishment of Independent Directors, voting rights shall be separately calculated for Independent and Non-Independent Director positions.
- When two or more persons receive the same number of votes, thus exceeding the specified number of positions, they shall draw lots to determine the winner, with the chair drawing lots on behalf of any person not in attendance.
- Article 7 Unless otherwise approved by the competent authority, over half of the total number of director seats shall not be served by the ones in

1. the relationship of a spouse or
 2. a relative by blood within the second degree of kinship.
- Article 8 Where the originally elected candidate for Directors does not meet the requirements of Article 7, determination of the elected Directors shall be made according to the following:
1. When there are some among the Directors who do not meet the requirements, the election of the Director receiving the lowest number of votes among those not meeting the conditions shall be deemed invalid.
- Article 9 (Deleted.)
- Article 10 The number of voting rights associated with each ballot shall be specified on the ballots when the board of Directors is preparing the ballots.
- Article 11 Upon the commencement of voting, the chair shall appoint a number of persons to perform the respective duties of vote monitoring and counting personnel.
- Article 12 The ballot boxes shall be prepared by the board of Directors and publicly checked by the vote monitoring personnel before voting commences.
- Article 13 If a candidate is a shareholder, a voter must specify the candidate's name and shareholder account number in the "candidate" column of the ballot; for a non-shareholder, the voter shall specify the candidate's full name and identity card number; then cast the ballot into the ballot box. However, when the candidate is a governmental organization or juristic person shareholder, the name of the governmental organization or juristic-person shareholder shall be specified in the "candidate" column of the ballot in accordance with Article 27, paragraph 1 of the Company Act, or both the name of the governmental organization or juristic person shareholder and the name of its representative may be specified in accordance with paragraph 2 of the same Article. When there are multiple representatives, the names of each respective representative shall be specified.
- Article 14 A ballot is invalid under any of the following circumstances:
1. The writing is unclear and indecipherable or has been altered or blank ballots that are placed in the ballot box.
 2. The candidate whose name is written on the ballot is a shareholder, but the candidate's name and shareholder account number do not conform

with those given in the shareholder register, or the candidate whose name is written on the ballot is a non-shareholder, and a cross-check shows that the candidate's name and identity card number do not match.

3. Two or more candidates are written on the same ballot.
4. Other words or marks are written on the ballot.
5. The name of the candidate written on the ballot is identical to that of another shareholder, but no shareholder account number or identity card number is provided in the ballot to identify such an individual.
6. Ballots that have not been placed in the ballot box.
7. The ballot was not prepared by the Company.
8. The voter exceeded the total number of voting rights he/she held.

Article 15 The ballot boxes shall be set up by the Board of Directors and opened by the vote monitoring personnel after voting.

Article 16 Vote counting shall be monitored by vote monitoring personnel, the results of the calculation shall be announced by the Chairman on the site. 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 1 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 17 Matters not provided herein shall be subject to the provisions of the Company Act and other applicable laws and regulations.

Article 18 These Rules shall come into effect upon approval of the Shareholders' Meeting. The same applies to all subsequent amendments.

Article 19 These Rules were established on Apr. 6, 2009.
Amendment was made on Oct. 25, 2010.
Amendment was made on Jun. 8, 2018.
Amendment was made on July 1, 2021.

AVer Information Inc.

Articles of Incorporation

Chapter I General Provisions

- Article 1 The Company is incorporated in accordance with the provisions under the Company Law pertaining to companies limited by shares by the name of 圓展科技股份有限公司 in the Chinese language, and AVER INFORMATION INC. in the English language.
- Article 2 The business scope of the Company is as follows:
1. CC01030 Electrical Appliances and Audiovisual Electronic Products Manufacturing
 2. CC01060 Wired Communication Equipment and Apparatus Manufacturing
 3. CC01070 Telecommunication Equipment and Apparatus Manufacturing
 4. CC01080 Electronic Parts and Components Manufacturing
 5. CC01110 Computers and Computing Peripheral Equipment Manufacturing
 6. CC01990 Electrical and Electronics Machinery Manufacturing
 7. CD01030 Motor Vehicles and Parts Manufacturing
 8. CE01010 General Instrument Manufacturing
 9. CE01030 Optical Instruments Manufacturing
 10. CB01990 Other Machinery Manufacturing
 11. E603050 Automatic Control Equipment Engineering
 12. E605010 Computer Equipment Installation
 13. E701010 Telecommunications Construction
 14. F113020 Wholesale of Household Appliance
 15. F113050 Wholesale of Computing and Business Machinery Equipment
 16. F113070 Wholesale of Telecom Instruments
 17. F114030 Wholesale of Motor Vehicle Parts and Motorcycle Parts, Accessories
 18. F118010 Wholesale of Computer Software
 19. F119010 Wholesale of Electronic Materials
 20. F213010 Retail Sale of Electrical Appliances
 21. F213030 Retail Sale of Computers and Clerical Machinery Equipment
 22. F213060 Retail Sale of Telecommunication Apparatus
 23. F214030 Retail Sale of Motor Vehicle Parts and Motorcycle Parts, Accessories

- 24.F218010 Retail Sale of Computer Software
- 25.F219010 Retail Sale of Electronic Materials
- 26.F401010 International Trade
- 27.I301010 Software Design Services
- 28.I301020 Data Processing Services
- 29.I301030 Digital Information Supply Services
- 30.I501010 Product Designing
- 31.ZZ99999 All business items that are not prohibited or restricted by law, except those that are subject to special approval
- 32.F401021 Restrained Telecom Radio Frequency Equipment and Materials Import
- 33.CC01101 Controlled Telecommunications Radiofrequency Devices and Materials Manufacturing

- Article 3 The Company is headquartered in New Taipei City and may have branches or offices set elsewhere domestically and abroad as resolved by the Board of Directors when necessary.
- Article 4 Public announcements of the Company shall be duly made in accordance with the Article 28 of the Company Act.
- Article 5 The Company may provide external guarantees.
- Article 6 Where the Company is a shareholder of limited responsibilities of another company, the Company may be exempted from the restriction prescribed in Article 13 of the Company Act, i.e., the total invested amount should not exceed 40% of the paid-in capital.

Chapter II Shares

- Article 7 The total capital amount of the Company shall be One and a Half Billion New Taiwan Dollars (NT\$1,500,000,000), divided into One Hundred and Fifty Million (150,000,000) ordinary shares at a par value of Ten New Taiwan Dollars (NT\$10). Those shares not issued may be issued in installments by the Board of Directors in ordinary shares or preferred shares. The Company may issue employee stock option certificates, and reserve 10 million shares from the total number of shares in the preceding paragraph. The employees who are awarded with share option certificates may include employees of controlling or subordinate companies who meet certain criteria.
- Article 7-1 The Company may issue registered series A preferred stocks, its rights, obligations and mainly terms of issuance are as follows:
1. The annual dividend rate of preferred shares shall not exceed 3.5%,
 2. calculated in accordance with actual price and date of issuance.
- After the ratification of the financial statements of the previous year by annual Shareholders Meetings and the determination the

distribution of earnings, the dividends shall be distributed in cash in lump sum, the Board of Directors shall be authorized to set the ex-dividend date for preferred stocks.

3. Any earnings remaining after closure of the current financial year are subject to income tax and reimbursement of previous losses, provision for statutory reserve and provision or reversal of special reserve. With the remaining balance, The Company shall first distribute the dividends on preference shares.
4. Except for the dividend prescribed in subparagraph 1 of this article, Class A preferred shares are not eligible for the dividend entitlements of ordinary shares, including earnings distribution and capital reserves distributed in cash or being reallocated as capital.
5. If there are no earnings during the year, or if earnings are insufficient for dividend distribution for Class A preferred shares, the undistributed or insufficiently distributed dividend, applying a compound interest rate of the dividend rate per annum shall be made up as soon as possible in the next year distributable earnings are available. Upon maturity, the Company shall redeem the preferred shares plus the aggregated amount of any undistributed dividend.
6. The maximum issuance period of the preferred shares is five (5) years, upon maturity, the Company shall redeem the preferred shares in cash in lump sum at the issuing price plus the aggregated amount of any undistributed dividend. In the case where, upon maturity, the Company is unable to redeem all or partial of the preference shares due to objective causes or force majeure, the rights attached to unredeemed preference shares shall continue to be valid in accordance with issue conditions of this Issuance Rules until the Company completes all redemption, and the dividends shall be calculated based on the original dividend rate and the actual extended period.
7. The preferred shares may not be converted to ordinary shares during the issuance period.
8. In terms of priority for the allocation of the Company's remaining assets, the preferred shares shall have a higher priority than ordinary shares and other preferred shares issued afterwards. The compensation received, however, shall not exceed the value of the shares when issued.
9. Holders of preferred shares are entitled voting rights or election rights during Shareholder Meetings, they may also be elected as Directors.
10. When the Company issues new shares with the cash from capital increase, shareholders of preferred stocks have the same pre-

- emptive rights as the shareholders of ordinary shares.
- The Board of Directors is authorized to determine all other relevant matters in accordance with “Rules Governing the Issuance of Class A Registered Preference Shares” at the time of issuance.
- Article 8 The share certificate of the Company shall be issued in registered form after being signed or sealed by the chairman and three(3) Directors, and certified and issued in accordance with laws and regulations of the competent authority. The Company may issue registered stock without printing share certificates for the shares issued; however, the shares shall be registered by or placed under the custody of a centralized securities custodian.
- Article 9 Transfers of shares shall not be allowed within sixty (60) days before an annual Shareholders’ Meeting, thirty (30) days before an extraordinary Shareholders' Meeting, or five (5) days before the record date for distribution of dividends, bonuses, or other benefits.
- Article 10 The Company shall administer all the stock-related operations in accordance with the "Regulations Governing the Administration of Shareholder Services of Public Companies”.

Chapter III Shareholders’ Meeting

- Article 11 The Shareholders’ Meetings of the Company include annual meetings and extraordinary meetings. Annual meetings shall be convened by the Board of Directors within six (6) months after the end of each fiscal year. If necessary, extraordinary meetings are convened according to the Company Act and other relevant laws.
- Article 12 If a shareholder is unable to attend the Shareholders' Meeting in person, a proxy can be appointed by completing the company's proxy form specifying the scope of delegated authority. Representation by proxy shall be governed by Article 177 of the Company Act.
- Article 13 Unless otherwise provided by laws and regulations, each shareholder of The Company shall be entitled to one vote for each share owned.
- Article 14 Unless otherwise provided by laws and regulations, resolution made by Shareholders' Meeting shall be adopted if approved by a meeting attended by shareholders representing more than half (1/2) of total issued shares and approved by more than half (1/2) of the voting rights present.
- Article 15 The Shareholders' Meetings shall be chaired by the Chairman of the Company. Where the Chairman is absent or unable to exercise his/her powers for any reason, the Vice Chairman shall act in place of the chairman; if there is no vice chairman or the vice chairman also is on leave or for any reason unable to exercise the powers of the vice

chairman, the chairman shall appoint a Director to do so on his/her behalf. Where the chairman does not make a designation, the Directors shall elect one (1) Director from among themselves to preside the meeting. For Shareholders' Meetings held by an authorized party other than the Board of Directors, the meeting will preside by the convener. If there are two or more conveners at the same time, they shall elect from among themselves to serve as the chair.

Article 16 Resolutions adopted at a Shareholders' Meeting shall be recorded in the minutes of the meeting, which shall be affixed with signature or seal of the chairman of the meeting and distributed to all shareholder within twenty (20) days after the meeting. The distribution of meeting minutes mentioned in the preceding paragraph may be done in electronic form or by announcement.

Article 17 Deleted.

Article 17-1 Where the Company plans to withdraw its shares from public offering, it shall submit such proposal to the Shareholders' Meeting for resolution after discussion.

Chapter IV Board of Directors and the Audit Committee

Article 18 The Company shall have five (5) to eleven (11) Directors. A Director shall hold office for a term of three (3) years and shall be eligible for reelection. Candidates shall be the shareholder of the Company and with capacity and good morals. The Company may purchase liability insurance for the Directors after the appointment. The Director election of the Company shall adopt a candidate nomination system in accordance with Article 192-1 of the Company Act, the Directors shall be elected from the nominees listed in the roster of Director candidates at the Shareholders' Meeting. The shareholding ratio of all Directors shall be subject to the provisions of the competent securities authorities.

Article 18-1 In the aforesaid quota of the Company's Directors, there shall be at least 3 independent Directors in accordance with Article 14-2 of the Securities and Exchange Act. The elections for independent and non-independent Directors shall be conducted at the same time, and the number of winners is calculated separately. Matters related to the professional qualifications, shareholdings, restrictions on part-time jobs, nomination, election, and other compliance-related requirements for Independent Directors shall be handled in accordance with relevant regulations announced by the competent authority.

Article 18-2 The Company shall set up an audit committee in accordance with the provisions of Article 14-4 of the Securities and Exchange Act. The audit committee shall be composed of the entire number of Independent

Directors. The provisions regarding supervisors shall cease to apply once the Audit Committee is established. The term of office for the elected supervisors shall terminate upon the establishment of the Company's first term audit committee. The powers, duties, and other compliance-related requirements of the audit committee shall be governed by the Company Act, Securities and Exchange Act, and other related laws and regulations.

Article 19 When the number of Directors falls short by one third of the total number prescribed in this Company's Articles of Incorporation, the Board of Directors shall call an extraordinary Shareholders' Meeting in accordance with the law and regulations to hold a by-election to fill the vacancies. Except for the election of new Directors across the Board, the new Directors shall serve the remaining term of the predecessors.

Article 20 The Company may remunerate its Directors for performing their duties, regardless of the Company's earnings. The Board of Directors is authorized to determine the remuneration of the Directors based on their contribution to the Company, the Company's business performance, and the industry standard. Where the Company turned a profit for the current year, remuneration shall be distributed in accordance with Article 27 of this Articles of Incorporation.

Article 21 Unless approved by the competent authority, the following relationships may not exist among more than half of the Company's Directors:

1. Spouse.
2. Kinship within second-degree.

Article 22 The chairman of the Board of Directors shall be elected from amongst the Directors by a Board Meeting attended by more than two thirds (2/3) of Directors and approved by more than half of attending Directors. The Vice President may be elected in the same way. The chairman shall represent the Company externally.

Article 23 Where the chairman is absent or unable to perform his/her duties for any reason, the chairman shall designate a Director to do so on his/her behalf in accordance with Article 208 of the Company Act.

Article 24 In calling a meeting of the Board of Directors, a notice setting forth therein the subject(s) to be discussed at the meeting shall be given to each director no later than seven (7) days prior to the scheduled meeting date. In emergency circumstances, however, the meeting may be convened at any time. The notice shall be affected by means of mail, delivery in person, fax, or other forms of electronic transmission. The Directors shall attend the Board of Directors' meeting in person. In the case where a director is unable to attend in person, he/she may authorize another director as his/her proxy in attending a Board of

- Directors' Meeting. However, one proxy can only represent one other director during a meeting. Those who participate in the video conference are considered to have attended the meeting in person. Unless otherwise provided for under the Company Act, resolutions of the Board of Directors shall be adopted by more than half of the Directors at a meeting attended by more than half of the Directors.
- Article 24-1 Where the business scope of the Company's Directors or the independent Directors or their related parties includes "Residence and Buildings Lease Construction and Development, Industrial Factory Buildings Lease Construction and Development, Specialized Field Construction and Development, Public Works Construction and Investment, New County and Community Construction and Investment, Land Levy and Delimit, Reconstruction within the renewal area, Real Estate Commerce, Real Estate Rental and Leasing, Investment Consulting, Management Consulting Services and any relevant business to the aforementioned", if there are relevant proposals at a given Board of Directors' meeting, the concerned Directors or independent Directors shall state the important aspects of the relationship of interest at the given Board Meeting. The concerned Directors or independent Directors may not participate in discussion of or voting on the proposal and shall recuse himself or herself from the discussion or the voting and may not exercise voting rights as proxy for another director. In case of violations, the Directors or Independent Directors and the related parties shall be liable for predetermined damages of three (3) to five (5) times the amount of transaction concerned in the proposal.

Chapter V Managers

- Article 25 The Company shall have managers, their appointment, discharge, and remuneration shall be done in accordance with Article 29 of the Company Act. The determination of remuneration shall be governed by the Company's relevant human resource management regulations.

Chapter VI Accounting

- Article 26 The Company's Board of Directors shall prepare (1) business report, (2) financial statements and (3) profit distribution or deficit compensation proposal after the end of each fiscal year and forward them to the annual Shareholders Meeting for approval after submitting them to the audit committee for approval thirty (30) days prior to the annual Shareholders Meeting.

Chapter VII Supplementary Provisions

- Article 27 The Company shall appropriate no less than 5% and no more than 20% of the current year's profit as employee bonuses by cash or shares upon approval of the Board of Directors. Employee bonuses may be issued to employees of subordinate companies that meet certain criteria. The Company may appropriate no more than 2% of the above profit as Directors' remuneration upon approval of the Board of Directors. The allocation of employees' Bonus and Directors' remuneration shall be reported to the Shareholders' Meeting. However, if the Company has accumulated losses, the amount shall be set aside to cover the deficit, and then distributed to employees and Directors in accordance with the aforementioned percentage.
- Article 27-1 The treasury shares bought back by the Company may be transferred to the employees at a price lower than the average price paid for the shares. The resolution for such transfer shall be adopted with the concurrence of over two-thirds of votes exercised by the shareholders present at the Shareholders' Meeting who represent more than half of the issued shares of the Company. Matters under Article 10-1 of "Regulations Governing Share Repurchase by Exchange-Listed and OTC-Listed Companies" shall be set out in the notice of the reasons for convening the said Shareholders' Meeting. The recipient may include employees of controlling or subordinate companies that meet certain criteria.
- Article 27-2 Any earnings remaining after closure of the current financial year are first subject to income tax and reimbursement of previous losses, followed by a 10% provision for statutory reserve as required by regulations. However, no further provision shall be made once the statutory reserve reaches the amount of the Company's paid-in capital. Any excessive balance may be provided or reversed of special reserve pursuant to relevant laws. Any remaining balance in retained earnings may be appropriated as dividends in accordance with a proposal for earning distribution as approved by the Board of Directors and submit it to the Shareholders' Meeting for distribution of shareholder dividends. In consideration of the Company's long-term financial plans and satisfying the need of shareholders for incoming cash flow, the cash dividends shall account for no less than 10% of the total amount of dividends distributed for the current year.
- Article 28 Any matters not specified in the Articles of Incorporation shall be handled in accordance with the Company Act and other relevant laws and regulations.

Article 29 These Articles were established on Jun. 15, 2007.
The 1st amendment was made on Jan. 2, 2008.
The 2nd amendment was made on Apr. 6, 2009.
The 3rd amendment was made on Aug. 7, 2009.
The 4th amendment was made on May 11, 2010.
The 5th amendment was made on Oct. 25, 2010.
The 6th amendment was made on Jun. 12, 2012.
The 7th amendment was made on Jun. 8, 2016.
The 8th amendment was made on Jun. 8, 2018.
The 9th amendment was made on Jun. 10, 2020.
The 10th amendment was made on July 1, 2021.

Shareholding of Directors

1. The paid-in capital of the Company is NT\$929,199,500, divided into 92,919,950 shares.
2. In accordance with Article 26 of the Securities and Exchange Act, the minimum of shares to be held by all Directors shall be 7,433,596 shares.
3. As of the ex-dividend date for this Shareholders' Meeting, the individual and aggregate shareholdings of the Directors are set out as follows:

Title	Name	Shares held	Shareholding ratio
Chairman of the Board	Representative AVer Information, Inc.:Chung-Song Kuo	46,388,504	49.92
Director	Representative AVer Information, Inc.:Chi-Yue Hsi	46,388,504	49.92
Director	Representative AVer Information, Inc.:Chao-Hsiang Lin	46,388,504	49.92
Director	Representative Wise Cap Limited Company : Chien-Liang Lin	495,000	0.53
Independent Director	An-Bang Tsao	0	—
Independent Director	Ying-Tsun Chiang	0	—
Independent Director	Yu-Tsung Chien	0	—
Total for all Directors (excluding Independent Directors)		46,883,504	50.45