

Stock Code: 5864

Inquiry website: <http://mops.twse.com.tw>

Company Website: <http://www.wintan.com.tw>



Concord International Securities CO., LTD

2024 Annual Report

May 13, 2025

Notice to readers

This English-version annual report is a summary translation of the Chinese version and is not an official document of the shareholders' meeting. If there is any discrepancy between the English and Chinese versions, the Chinese version shall prevail.

(I) Information on the Spokesman:

	Spokesman	Acting Spokesman
Name	WANG, WEN-TSU	PAN, HUA-CHEN
Title	Chairman	General Manager
Tel.	06- 2219777	06- 2219777
Email	mis@jyhher.com.tw	

(II) Company Address and Tel.:

Headquarter:	No. 10, Section 3, Ximen Road, Tainan City	Tel: (06) 221-9777
Taipei Branch:	2F, No. 96, Section 4, Xinyi Road, Taipei City	Tel: (02) 2700-6666
Jiali Branch:	3F, No. 351, Yanping Road, Jiali District, Tainan City	Tel: (06) 722-6666
Fuqian Branch:	No. 141, Section 1, Fuqian Road, Tainan City	Tel: (06) 213-5888
Jinhua Branch:	B1, No. 172, Section 2, Jinhua Road, Tainan City	Tel: (06) 261-9777
Dongmen Branch:	2F, No. 213, Section 2, Xinyi Road, Taipei City	Tel: (02) 2351-6600
Kaohsiung Branch:	No. 148-83, Guanghua 1st Road, Kaohsiung City	Tel: (07) 225-9255
Nanjing Branch	4F, No. 188, Section 5, Nanjing East Road, Taipei City	Tel: (02) 2748-5558
Chongde Branch:	No. 242, Section 3, Zhonghua East Road, Tainan City	Tel: (06) 289-9000

(III) Stock Transfer Information :

Name of the stock transfer	Stock Agency Department, President Securities Corporation
Address of the stock transfer	B1, No. 8, Dongxing Road, Songshan District, Taipei City
Website of the stock transfer	http://www.uni-psg.com
Tel of the stock transfer agency	Taipei: 02- 2746-3797

(IV) Information on CPAs :

Name of the CPSs	Accountants, ZHOU, YIN-LAI and TSENG, KUO-FU
Name of the accounting firm	Baker Tilly Clock & Co
Address	14F, No. 111, Section 2, Nanjing East Road, Taipei City
Tel.	02-25165255 (line 5)
Website	www.clockcpa.com.tw

(V) Name of the Company's listed overseas securities and the method for inquiry on the listed overseas securities: Not applicable.

(VI) Company's website : www.wintan.com.tw

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I. Letters to Shareholders

【Appendix: 2024 Business Report and Future Management Policy Report】

1. Letters to Shareholders

- (1) Despite the continued Russia-Ukraine conflict and the Israel-Hamas conflict in 2024, the U.S. Federal Reserve began to lower interest rates in the second half of the year as inflation pressures eased. This led to a boost in revenue and profit performance for Taiwanese listed companies. The Taiwan stock market index outperformed global markets, rising 5,105 points in 2024 from 17,930 at the end of 2023, marking a 28.4% increase. In terms of market turnover, the average daily trading volume reached NT\$514.2 billion, which contributed to the brokerage department's profit of NT\$190 million.

In the proprietary trading department, the strategy focused on conservative investments in high-quality stocks. Based on the realized profits and dividends from the previous year, along with unrealized gains exceeding NT\$620 million, the department's performance remained strong.

- (2) For 2024, the Company reported a net profit attributable to the parent of approximately NT\$688 million, with earnings per share (EPS) of about NT\$1.98. While our capital increased by 24%, from NT\$3.393 billion to NT\$4.208 billion, in line with the Company's steady profitability, we plan to distribute cash dividends of NT\$0.4 per share and stock dividends of NT\$0.8 per share. Following last year's successful capital increase, the Company's capital structure has become more robust. We are optimistic that, with the efforts of all employees, we will continue to grow and deliver returns to our shareholders.

We wish all our shareholders good health, prosperity, and continued success.

Thank you!

2. Business Performance and Future Management Policy Report for 2024

(1) The profit and loss of the Company's departments for year 2024 is listed below :

In Thousands of New Taiwan Dollars

2024					
	Brokerage Department	Proprietary Trading	Underwriting Department	Another Department	TOTAL
Income:					
Income from External Customer	355,043	632,206	2,699	5,304	995,252
Inter-segment Revenue	-	-	-	-	-
Total Income	355,043	632,206	2,699	5,304	995,252
Segment Profit or loss	190,503	622,727	1,986	(99,631)	715,585

(2) Financial Receipts and Expenditures, and Profitability Analysis

I. Financial Revenue

In Thousands of New Taiwan Dollars

Item	Year	2024	2023	Increase (Decrease)
Net cash inflow (used in) from operating activities		(567,576)	(863,703)	296,127
Net cash flows (used in) from Investing Activities		(5,174)	(15,127)	9,953
Net cash flows (used in) from Financing Activities		598,754	844,301	-245,547

II. Profitability Analysis

Item		2024	2023
Return on Assets (%)		8.41	13.31
Return on Owner's Equity (%)		10.67	17.61
Ratio of Paid-in Capital(%)	Operation	15.71	27.14
	income to capital		
	Pre-tax income to	17.00	28.56
	capital		
Net Profit Ratio (%)		69.15	76.30
Earnings per Share (NT\$)		1.98	3.18

Note : Earning per share is calculated by retroactive adjustment on the earning every year or average weighed number of outstanding common stock issued from Capital Surplus Transferred to Capital.

III. Business Performance Analysis

In Thousands of New Taiwan Dollars

Item	2024	2023	Increase/ Decrease	Variable Ratio (%)
Earnings	995,252	1,148,064	(152,812)	(13.31)
Operating Expenses and Expenditure	334,304	310,848	23,456	7.55
Operating Income (Loss)	660,948	837,216	(176,268)	(21.05)
Non-operating Income (Loss)	54,637	43,753	10,884	24.88
Income (Loss) from Continuing Operations before Tax	715,585	880,969	(165,384)	(18.77)
Income Tax Benefit (Expense)	(27,361)	(4,992)	(22,369)	448.1
Income (Loss) from Continuing Operations After Tax	688,224	875,977	(187,753)	(21.43)

3. The Summary of Operational plan for the current year

In 2025, with the Taiwan stock index at a high point, U.S. President Donald Trump's new trade policies have affected global financial markets, while the U.S. Federal Reserve's interest rate decisions on the U.S. dollar have had a direct impact on Taiwan's stock and currency markets. Furthermore, extreme weather events and geopolitical tensions have contributed to inflation and disrupted global supply chains. These factors, alongside the fluctuating global economic climate, will likely lead to greater volatility. Nevertheless, the financial markets remain active. We will continue to pursue a strategy of prudent management, progressively enhancing our business operations to improve departmental efficiency. In addition, we will strengthen our cybersecurity measures and risk management practices to further protect shareholder value.

- (1) Optimize the configuration of electronic ordering system 、 follow the trend of electronic trading, activate the percentage of electronic trading, promote the entire management market share.
- (2) Plan our sub-account business to improve the quality of our services, actively cultivate our customers, and increase the breadth and depth of our dealings to satisfy the needs of the customers.
- (3) In response to business development, strengthen the professional knowledge of employees and improve the quality of manpower to serve our customers.
- (4) Strengthen auditing, internal control and risk management to reduce operating losses and improve operational efficiency.
- (5) Actively join the first list of listed companies or capital increase underwriting services.
- (6) Continue to care for and participate in public welfare activities, strengthen the implementation of sustainable development methods and implement the spirit of sustainable development.

Chairman : Wang, Wen-Tsu.

General manager : Pan, Hua-Chen

Accounting Supervisor : Shih, Mei-Lan

II. Corporate Governance

1. Director, Supervisor, General Manager, Deputy General Manager, Assistant General Manager, Supervisors of Each Department and Branches

(I) Information on Director and Independent Director

March 31, 2025

Title (Note)	Nationality/Place of Incorporation	Name	Gender	Date Elected	Term (Years)	Date First Elected (Note 2)	Shareholding when Elected		Current Shareholding		Spouse & Minor Shareholding		Shareholding by Nominee Arrangement		Experience (Education) (Note 3)	Other Position in the Company and in other Companies	Executives, Directors or Supervisors Who are Spouses or within Two Degrees of Kinship			Remark (Note 4)
							Shares	%	Shares	%	Shares	%	Shares	%			Title	Name	Relation	
Chairman	The Republic of China (R.O.C.)	Baulidu Investment CO.LTD	-	2022.05.04	3	1993.05.17	37,302,515	14.82	47,043,830	11.178	-	-	-	-	-	Director, Guantian Investment Development Co., Ltd. Director, HSIN-SHIH TEXTILE CO, LTD.. Deputy Chairman and Supervisor of Asahi Enterprises Corp. Director, Klingon Aerospace Inc.Director, Mingqi Inc. Deputy Chairman, FU LANG DEVELOPMENT CO., LTD.	-	-	-	-

Title (Note)	Nationality/Place of Incorporation	Name	Gender	Date Elected	Term (Years)	Date First Elected (Note 2)	Shareholding when Elected		Current Shareholding		Spouse & Minor Shareholding		Shareholding by Nominee Arrangement		Experience (Education) (Note 3)	Other Position in the Company and in other Companies	Executives, Directors or Supervisors Who are Spouses or within Two Degrees of Kinship			Remark (Note 4)
							Shares	%	Shares	%	Shares	%	Shares	%			Title	Name	Relation	
	The Republic of China (R.O.C.)	Baulidu Investment Representative WANG, WEN-TSU	Male 66	2022.05.04	3	2022.05.04	2,780	0.001	17,270	0.004	-	-	-	-	Department of Business Administration, Chinese Culture University Team leader of Tung Tzu Co., Salesperson of Oriental Securities Co., Executive Deputy General Manager of Concord International Securities Co., Ltd	-	-	-	-	
Director	The Republic of China (R.O.C.)	HSU, WEN-KO	Male 66	2022.05.04	3	2019.04. 24	45,383	0.02	1,085	0.0002	329,869	0.07	-	-	Tamkang University Finance General Manager, Concord International Securities Co., Ltd.	-	-	-	-	

Title (Note)	Nationality/Place of Incorporation	Name	Gender	Date Elected	Term (Years)	Date First Elected (Note 2)	Shareholding when Elected		Current Shareholding		Spouse & Minor Shareholding		Shareholding by Nominee Arrangement		Experience (Education) (Note 3)	Other Position in the Company and in other Companies	Executives, Directors or Supervisors Who are Spouses or within Two Degrees of Kinship			Remark (Note 4)
							Shares	%	Shares	%	Shares	%	Shares	%			Title	Name	Relation	
Vice Chairman	The Republic of China (R.O.C.)	CHEN,MI- JUAN	Female 50	2022.05.04	3	1995.06. 02	6,076,113	2.41	17,353,867	4.123	-	-	-	-	University of Southern California Department of International Relations Washington Mutual Inc. Mortgage Department Specialist	Chairman,BauliduInvestment Co., Ltd. Chairman,Launcher International Corporation Asahi Enterprises Corp.Deputy Chairman Supervisor, JiayuanInvestment Development Co.,Ltd. Deputy Chairman, FULANG DEVELOPMENTCO.,LTD. Deputy Chairman,SMOKEY JOE'SCO.,LTD .CHATEAUIINTERNATION ALDEVELOPMENTCOMP ANY LIMITED SupervisorDirector, HSIN- SHIHTEXTILE CO., LTD.. Supervisor, Mingqi Inc. Park Avenue Sharing Space Co., Ltd. Supervisor	Direct or	PIN-CH AN	Sisters	-

Title (Note)	Nationality/Place of Incorporation	Name	Gender	Date Elected	Term (Years)	Date First Elected (Note 2)	Shareholding when Elected		Current Shareholding		Spouse & Minor Shareholding		Shareholding by Nominee Arrangement		Experience (Education) (Note 3)	Other Position in the Company and in other Companies	Executives, Directors or Supervisors Who are Spouses or within Two Degrees of Kinship			Remark (Note 4)
							Shares	%	Shares	%	Shares	%	Shares	%			Title	Name	Relation	
Managing Director	The Republic of China (R.O.C.)	CHEN, PIN- CHAN	Female 40	2022.05.04	3	2015.08.01	4,946,983	1.97	16,035,848	3.81					University of San Francisco Master of Business Administration Stock Affair, Concord International Securities Co., Ltd.	Managing Director, Concord International Securities Co., Ltd. Director, CHATEAU INTERNATIONAL DEVELOPMENT COMPANY LIMITED Supervisor, Chia Chi Sdry Enterprise Co., Ltd. Director, Klingon Aerospace Inc. Supervisor, FU LANG DEVELOPMENT CO., LTD. Supervisor, SMOKEY JOE'S CO., LTD. Supervisor, Polydo Investment Co., Ltd. Director, Qunli Energy Inc. Director, CHIN LAI INTERNATIONAL DEVELOPMENT CO., LTD. Board Director, Lehua Investment Co., Ltd. Board Director, Senhsin Energy Co., Ltd. Supervisor, Leshi Solar Energy Co., Ltd. Board Director, Fengsheng Industrial Co., Ltd. Board Director, Wanchuan Construction Co., Ltd. Vice Chairman, Leshi Green Energy Technology Co., Ltd.	Deputy Director	CHEN, MI- JYUAN	Sisters	

Title (Note)	Nationality/Place of Incorporation	Name	Gender	Date Elected	Term (Years)	Date First Elected (Note 2)	Shareholding when Elected		Current Shareholding		Spouse & Minor Shareholding		Shareholding by Nominee Arrangement		Experience (Education) (Note 3)	Other Position in the Company and in other Companies	Executives, Directors or Supervisors Who are Spouses or within Two Degrees of Kinship			Remark (Note 4)
							Shares	%	Shares	%	Shares	%	Shares	%			Title	Name	Relation	
Director	The Republic of China (R.O.C.)	LI, WEN- BIN	Male 63	2022.05.04	3	2013.05.09	115,170	0.05	177,814	0.042	-	-	-	-	Department of Economics, Feng Chia University Qilin Industrial Co., Ltd. Business Supervisor Concord International Securities Co., Ltd.Chairman	Director, Concord International Securities Co.,Ltd.	-	-	-	-
Director	The Republic of China (R.O.C.)	HUANG, MING- SHAN	Male 63	2022.05.04	3	2013.05.09	2,088,345	0.83	1,556,045	0.369	-	-	-	-	Department of Mechanical Engineering, So uthern Taiwan University of Science and Technology SHYE YIH FEEDING CO., LTD. Manager	HAI YI AQUACULTURE CO., LTD. Chairman Director, J. Will International Enterprise Co.,Ltd.	-	-	-	-
Director	The Republic of China (R.O.C.)	SHA, MEI-CHI	Female 62	2022.05.04	3	2018.04.24	1,619,892	0.64	2,501,027	0.594	-	-	-	-	Study at National Penghu Marine & Fishery Vocational High School	DING SHAN INTERNATIONAL CO., LTD. Responsible Person	-	-	-	-
Director	The Republic of China (R.O.C.)	WISE CO., LTD.	-	2022.05.04	3	2016.05.05	920,716	0.37	1,052,140	0.250	-	-	-	-			-	-	-	-

Title (Note)	Nationality/Place of Incorporation	Name	Gender	Date Elected	Term (Years)	Date First Elected (Note 2)	Shareholding when Elected		Current Shareholding		Spouse & Minor Shareholding		Shareholding by Nominee Arrangement		Experience (Education) (Note 3)	Other Position in the Company and in other Companies	Executives, Directors or Supervisors Who are Spouses or within Two Degrees of Kinship			Remark (Note 4)
							Shares	%	Shares	%	Shares	%	Shares	%			Title	Name	Relation	
	The Republic of China (R.O.C.)	WISE CO., LTD. Representative: HUANG, YIRU	Female 47	2022.05.04		2017.04.25	-	-	-	-	-	-	-	-	Department of Finance, I-SHOU University Cathay Life Insurance Business Assistant to the General Manager of Jiadi clothing	Director, Bozin Co., Ltd.	-	-	-	
Director	The Republic of China (R.O.C.)	LIU, ZHEN-YI	Female 42	2022.05.04	3	2013.05.09	226,967	0.09	350,423	0.083	-	-	-	-	Graduated from Human Resources and Public Relations, Daye University	Supervisor, CHIAO HONG INVESTMENT CO., LTD.	-	-	-	
Director	The Republic of China (R.O.C.)	Deng, Chunxiang	Female 56	2022.05.04	3	-	-	-	35,000	0.008	-	-	-	-	Manager of Concord International Securities Co., Ltd.	Director of Concord International Securities Co., Ltd.	-	-	-	
Independent Director	The Republic of China (R.O.C.)	HSU, SHUN-FA	Male 63	2022.05.04	3	2019.04.24	-	-	-	-	-	-	-	-	Master of Accounting, University of Memphis. Partnership accountant, Pan-China (TW) CPAs.	Partnership accountant, Pan-China (TW) CPAs Supervisor, FWU KUANG ENTERPRISES CO., LTD. Independent Director, QST INTERNATIONAL CORP. Supervisor, CHAIRMAN CHEMICALS INDUSTRIAL CO., LTD. Chairman, YONG CHING INTERNATIONAL CO., LTD. Chairman, China Xinyu Co., Ltd.	-	-	-	

Title (Note)	Nationality/Place of Incorporation	Name	Gender	Date Elected	Term (Years)	Date First Elected (Note 2)	Shareholding when Elected		Current Shareholding		Spouse & Minor Shareholding		Shareholding by Nominee Arrangement		Experience (Education) (Note 3)	Other Position in the Company and in other Companies	Executives, Directors or Supervisors Who are Spouses or within Two Degrees of Kinship			Remark (Note 4)
							Shares	%	Shares	%	Shares	%	Shares	%			Title	Name	Relation	
Independent Director	The Republic of China (R.O.C.)	CHEN, JIANCHUAN	Male 64	2022.05.04	3	2013.05.09	337	0.0001	-	-	-	-	-	-	Study at college Responsible Person, T. F. CHEN TRADING CO., LTD. Managing director, Tainan County Import and Export Association Director, Taiwan Importers and Exporters Association	MEC MEDICAL CO.,LTD.Chairman, LAND CHAINLIMITED Chairman, T. F. CHEN TRADING CO.LTD. Chairman, GALA CASTLECO., LTD. Chairman, Castle AppliedInc. Director, SPREADINGINTERNATIONALLOGISTICSCORPORATION Director, Pioneer Music and Culture Company Limited Chairman of Wanhao Mechanical and Electrical Engineering Co., Ltd.				

Title (Note)	Nationality/Place of Incorporation	Name	Gender	Date Elected	Term (Years)	Date First Elected (Note 2)	Shareholding when Elected		Current Shareholding		Spouse & Minor Shareholding		Shareholding by Nominee Arrangement		Experience (Education) (Note 3)	Other Position in the Company and in other Companies	Executives, Directors or Supervisors Who are Spouses or within Two Degrees of Kinship			Remark (Note 4)
							Shares	%	Shares	%	Shares	%	Shares	%			Title	Name	Relation	
Independent Director	The Republic of China (R.O.C.)	ANG, TIAN-YOU	Male 67	2024.05.13	1	2024.05.13	-	-	-	-	-	-	-	-	Graduated from the Department of Economics, International Trade, Faculty of Law, Chinese Culture University Assistant Manager of Taiwan Cooperative Bank, Tainan Branch Chairman of Hekujin International Leasing Co., Ltd. General Manager of Cooperative Bank Asset Management Co., Ltd.	Guitian Group Hotel Division Chief Operating Officer				

Note : (1) The Company's Directors were all re-elected on May 4, 2022.

(2) Independent Director Mr. Chen Jian-Chuan served as Independent Director on 2013.05.09 ; resigned as Independent Director and Managing Director on 2017.02.09 ; reappointed as Independent Director on 2019.04.24.

(3) Resigned due to personal reasons on December 8, 2023 ; Independent Director YANG, TIAN-YOU was appointed on May 13, 2024.

Note 1: Corporate shareholders should list the name of the corporate shareholder and the representative of the corporate shareholder separately (for the representative of the corporate shareholder, the name of the corporate shareholder should be indicated), and should fill in Table 1 below.

Note 2: Please state the actual age, or, alternatively, state the age interval into which the actual age falls, e.g., 41~50 years, 51~60 years.

Note 3: Enter the time when you first became the director or supervisor of the company. If there is any interruption, please note the explanation.

Note 4: If you have worked for a certified public accountant firm or a related company during the previous reporting period, you should specify the title and responsibilities of your current position.

Note 5: If the chairman of the board of directors and the president or equivalent (top manager) the same person, spouses or relatives of one another, the reasons, reasonableness, necessity, and relevant information on the measures to be taken (For example, the number of Independent Director seats should be increased, and more than half of the Directors should not also be employees or managers) shall be stated:NONE

Table 1 .**Major shareholders of the institutional shareholders**

March 15, 2025

Name of Institutional Shareholders (Note 1)	Major Shareholders (Note 2)
Baulidu Investment Co., Ltd.	Shi Yuhui (21.51%), Jiayuan Investment Development Co., Ltd. (15.34%), Chen Chong-xian (15.13%), Chen, Pin-Chun(11.60%), Chen Mi-chuan (11.35%), Xue Nian-zhen (5.56%), Chen Xie-tong (4.74%), Quintain Steel Co., Ltd.(4.47%), Chia Chi Sdry Enterprise Co., Ltd. (2.48%) Teng Chun-Hsiang (2.04%),
WISE CO., LTD.	Chen Chongxian (35.61%), Chang Wenan (5.94%), Ou Nai-Shuo (5.94%), and Huang, I-Ju (5.94%), Baulidu Investment Co., Ltd. (46.57%)

Note 1: If the director or supervisor is a representative of a corporate shareholder, the name of the corporate shareholder should be entered.

Note 2: Enter the names of the major shareholders of the corporation (the top ten in terms of shareholding) and their shareholding ratios. If the major shareholder is a legal entity, the following table 2 should be added.

Note 3: If a corporate/juristic person shareholder is not organized as a company, the shareholder names and shareholding ratios required to be disclosed as mentioned above shall be the names of the capital contributors or donors (for further information, please refer to the announcements of the Judicial Yuan) and their capital ontribution or donation rates, respectively. If a donor has died, please further note "deceased."

Table 2. **Major shareholders of the Company's major institutional shareholders**

March 15, 2025

Name of Institutional Shareholders (Note 1)	Major Shareholders (Note 2)
Jiayuan Investment Development Co., Ltd.	Quintain Steel Co., Ltd.(95.97%), Chen Jinlang (1.55%), Chen Jin Yi (0.82%), Su Jin Chang (0.74%), Wang Qiong Chen (0.47%), and Yu-Ling Weng (0.45%)
Quintain Steel Co., Ltd.	Baulidu Investment Co., Ltd. (14.12%), Concord International Securities CO., Ltd (8.40%), Asahi Enterprises Corp. (5.34%), Baulidu International Development Co.,Ltd.(3.87%), Chia Chi Sdry Enterprise Co., Ltd. (3.31%), Taiwan Steel Group United Co., Ltd (2.59%) Chen Chong-xian (4.11%),Chen Mi-chuan (2.43%), Chen Xie-tong (2.08%),CHEN,Pin-Chun (1.62%)

Note 1: If the director or supervisor is a representative of a corporate shareholder, the name of the corporate shareholder should be entered.

Note 2: Enter the names of the major shareholders of the corporation (the top ten in terms of shareholding) and their shareholding ratios.

Note 3: If a corporate/juristic person shareholder is not organized as a company, the shareholder names and shareholding ratios required to be disclosed as mentioned above shall be the names of the capital contributors or donors (for further information, please refer to the announcements of the Judicial Yuan) and their capital contribution or donation rates, respectively. If a donor has died, please further note "deceased."

Information on Directors and Supervisors

1. Disclosure of Information Regarding the Professional Qualifications and Experience of Directors and Supervisors and the Independence of Independent Directors:

(1). Disclosure of information on the professional qualifications of directors and the independence of independent directors: (The company does not have a supervisor)

Qualifi-cation Name	Professional qualifications and experience (Note 1)	Independence analysis (Note 2)	No. of other public companies at which the person
Chairman WANG, WEN-TSU	<ul style="list-style-type: none"> •Currently the chairman of the company. •Served as operating director of the company. •Committed to the securities industry related fields for more than 30 years, with work experience •None of the provisions of Article 30 of the Company Act. 	Not Applicable	None
Vice Chairman CHEN, MI-JUAN	<ul style="list-style-type: none"> •Currently the vice chairman of the company. •Served as the head of Poly Capital Investment Co., Ltd. Person in charge, Deputy Director of Meiyou Industrial Co., Ltd. Chief. •Worked at Washington Mutual Bank, USA, Possess an international outlook, creative leadership and public The work experience required for the company's business. 	Not Applicable	None
Managing Director CHEN, PIN-CHAN	<ul style="list-style-type: none"> •Currently the Managing Director of the company. • Served as deputy manager of the company. •Have international market knowledge, industry knowledge, business Work experience required for business and company business. • None of the provisions of Article 30 of the Company Act. 	Not Applicable	None

Qualifi-cation Name	Professional qualifications and experience (Note 1)	Independence analysis (Note 2)	No. of other public companies at which the person
Director LI, WEN-BIN	<ul style="list-style-type: none"> •Currently the Deputy Honorary Chairman of the Company. •Served as the chairman and general manager of the company. •Committed to the securities industry related fields for more than 30 years. Possess professional leadership, crisis management, corporate governance Management and professional market competition judgments The work experience required for the company's business. •None of the provisions of Article 30 of the Company Act. 	Not Applicable	None
Director HSU, WEN-KO	<ul style="list-style-type: none"> •Currently director of the company. •Served as the chairman of the company. •Committed to the securities industry related fields for nearly 30 years, With marketing, operations management and corporate The work experience required for the business. •None of the provisions of Article 30 of the Company Act. 	Not Applicable	None
Director HUANG, MING-SHAN	<ul style="list-style-type: none"> •Currently director of the company; Remuneration Committee •Representative of HAI YI AQUACULTURE CO., LTD.) •Have marketing, business, finance, management and management practical ability and the company's business needs of work experience. •None of the provisions of Article 30 of the Company Act. 	Not Applicable	None
Director LIU, ZHEN-YI	<ul style="list-style-type: none"> •Currently director of the company. •Served as secretary of the chairman of Hongxin Building Materials Co., Ltd. Book. •With accounting and financial analysis, business, decision-making The work required for the company's business such as competency and marketing make experience. •None of the provisions of Article 30 of the Company Act. 	Not Applicable	None

Qualifi-cation Name	Professional qualifications and experience (Note 1)	Independence analysis (Note 2)	No. of other public companies at which the person
Director SHA, MEI-CHI	<ul style="list-style-type: none"> •Currently director of the company. •He served as the person in charge of Dingshan International Development Co., Ltd. •Have business, legal, financial, accounting and corporate work experience required for the company's business. • None of the provisions of Article 30 of the Company Act. 	Not Applicable	None
Director HUANG, YIRU	<ul style="list-style-type: none"> •Currently director of the company. •served as the director of Vishay Trading Co., Ltd. •Have business, legal, financial, accounting and corporate work experience required for the company's business. • None of the provisions of Article 30 of the Company Act. 	Not Applicable	None
Director DENG CHUN XIANG	<ul style="list-style-type: none"> •Currently director of the company •Served as the associate of the company • None of the provisions of Article 30 of the Company Act. 	Not Applicable	None

Qualifi-cation Name	Professional qualifications and experience (Note 1)	Independence analysis (Note 2)	No. of other public companies at which the person
Independent Director HSU, SHUN-FA	<ul style="list-style-type: none"> •Currently independent director/auditor committee of the company/Risk Management Committee / Sustainable Development Committee//Remuneration Committee, member of the Audit Committee of the Company convener. •Worked as a partner of Jingye United Accounting Firm accountant. •Passed the college entrance examination for accountants of the Republic of China, with Accountant Professional Certificate and Finance, Taxation, Business and other work experience required by the company's business. •None of the provisions of Article 30 of the Company Act. 	<p>The conditions for independence are as follows:</p> <ol style="list-style-type: none"> 1. The person, spouse, relatives within the second degree Those who are not Directors, supervisors or employees of the company or its affiliates. 2. The person, spouse, relatives within the second degree of relatives (or in the name of others) do not hold shares in the company. 3. Not responsible for any specific relationship with the company be a director, supervisor or employee of the company. 4. There is no amount of remuneration received for providing business, legal, financial, accounting and other services to the company or its affiliates in the last two years. 	3

Qualifi-cation Name	Professional qualifications and experience (Note 1)	Independence analysis (Note 2)	No. of other public companies at which the person
Independent Director CHEN,JIAN-CHUAN	<ul style="list-style-type: none"> •Currently independent director/auditor committee of the company/ Compensation Committee. Sustainable Development Committee . Nomination Committee, convener of the company's Nomination Committee. •Served as chairman of Meishang Medical Equipment Co., Ltd. •Have business, legal, financial, accounting and corporate The work experience required for the company's business. • None of the provisions of Article 30 of the Company Act. 	<p>The conditions for independence are as follows:</p> <p>1.The person, spouse, relatives within the second degree</p> <p>Those who are not directors, supervisors or employees of the company or its affiliates.</p> <p>2.I, spouse, relatives within the second degree (or in the name of others) hold company shares: In person: 0; shares Second cousin: 0 shares</p> <p>3.Not serving as a director, supervisor or employee of a company that has a specific relationship with the company.</p> <p>4.There is no amount of remuneration received for providing business, legal, financial, accounting and other services to the company or its affiliates in the last two years.</p>	None

Qualifi-cation Name	Professional qualifications and experience (Note 1)	Independence analysis (Note 2)	No. of other public companies at which the person
Independent Director YANG, TIAN-YOU	<ul style="list-style-type: none"> ·Independent director/audit committee/sustainable development committee member of the company. ·Served as the Chief Operating Officer of the Hotel Division of Guitian Group. ·Have many years of experience in the financial industry and possess Business, finance, accounting and company business needs work experience. ·The circumstances specified in Article 30 of the Company Law are not met. 	<p>The conditions for independence are as follows:</p> <ol style="list-style-type: none"> 1. The person, spouse, relatives within the second degree Those who are not Directors, supervisors or employees of the company or its affiliates. 2. The person, spouse, relatives within the second degree of relatives (or in the name of others) do not hold shares in the company. 3. Not responsible for any specific relationship with the company be a director, supervisor or employee of the company. 4. There is no amount of remuneration received for providing business, legal, financial, accounting and other services to the company or its affiliates in the last two years. 	None

Note: Resigned due to personal reasons on December 8, 2023 .

Note: Independent Director YANG, TIAN-YOU was appointed on May 13, 2024.

Professional qualifications and independence analysis of directors and supervisors

1.Board Diversity:

(1)According to Article 20 of the "Corporate Governance Best Practice Principles" of the Company, the composition of the board of directors should consider diversity. Board members should generally possess the knowledge, skills, and attributes required to fulfill their roles. To achieve the ideal goal of corporate governance, the Board of Directors as a whole should have the following capabilities:

- | | |
|---------------------------------|--------------------------------------|
| A. Operational Judgment | B. Accounting and Financial Analysis |
| C. Business Administration | D. Crisis Handling |
| F. International Market Outlook | G. Leadership |
| I. Risk Management. | H. Decision-Making |

To strengthen corporate governance and promote a well-structured and diverse board, the

company recognizes that board diversity enhances overall corporate performance. The selection of board members follows a merit-based approach, ensuring a well-rounded mix of expertise across industries. Members bring essential qualities such as age, gender, and nationality diversity, along with industry-specific experience, business acumen, corporate management skills, leadership capabilities, and crisis management expertise. The board currently consists of 13 directors, including three independent directors. Independent Director HSU, SHUN-FA specializes in finance and accounting and holds CPA certification. Independent Director CHEN, CHIEN-CHUAN has extensive expertise in the construction and engineering industry, with strong business judgment. Independent Director YANG, TIAN-YOU is a former senior executive in a financial institution and brings deep knowledge in finance and banking. Among the 10 non-independent directors, Directors WANG, WEN-TSU, LI, WEN-PIN, CHEN, MI-CHUAN, CHEN, PIN-CHUN, HSU, WEN-KO, and TENG, CHUN-HSIANG possess expertise in business judgment, leadership, corporate management, professional marketing, industry knowledge, and risk management. Directors HSIA, MEI-CHI, HUANG, I-JU, and LIU, CHEN-YI bring strengths in international market insights, professional services, marketing, and accounting. Director HUANG, MING-SHAN has extensive experience in managing diversified industries and offers leadership and international market expertise. Board Composition Overview:

Diversified Core Name	Basic Background						Skills and Industry Experience												Professional Skills				
	Nationality	Gender	Employee Status	Age				Years of tenure for independent directors	Operational Judgement	Accounting and Financial Analysis	Business Administration	Crisis Handling	Industry Knowledge	International Market Outlook	Leadership	Decision-Making	Services and Marketing	Architecture and	Banking and Insurance	Commerce and Supply	Finance	Accounting	Risk Management
				30-40	41-50	51-60	61-70																
WANG, WEN-TSU	R.O.C.	M				✓			✓		✓	✓	✓	✓	✓	✓			✓			✓	
CHEN, MI-JUAN	R.O.C.	F	✓	✓					✓		✓	✓	✓	✓	✓	✓		✓	✓			✓	
CHEN,PIN-CHAN	R.O.C.	F	✓	✓					✓		✓	✓	✓	✓		✓		✓	✓			✓	
LEE, WEN-PIN	R.O.C.	M	✓			✓			✓		✓	✓	✓	✓	✓	✓		✓	✓	✓		✓	
HSU, WEN-KO	R.O.C.	M	✓			✓			✓		✓	✓	✓	✓	✓		✓					✓	
HUANG, MING-SHAN	R.O.C.	M				✓			✓		✓	✓	✓	✓	✓		✓	✓	✓				
SHA, MEI-CHI	R.O.C.	F				✓			✓		✓	✓		✓	✓	✓	✓		✓				
HUANG, YI-RU	R.O.C.	F		✓							✓	✓		✓	✓		✓		✓				
LIU, ZHEN-YI	R.O.C.	F		✓							✓	✓		✓	✓			✓	✓				
DENG, CHUN-XIANG	R.O.C.	F	✓		✓				✓		✓		✓		✓	✓						✓	
CHEN, JIAN-CHUAN	R.O.C.	M				✓		✓	✓		✓	✓	✓	✓	✓		✓	✓	✓			✓	
HSU, SHUN-FA	R.O.C.	M				✓		✓	✓	✓	✓	✓	✓	✓	✓	✓		✓	✓	✓	✓	✓	
YANG, TIEN-YU	R.O.C.	M				✓					✓	✓	✓	✓	✓	✓		✓	✓	✓		✓	

Note 1: The number of columns will be adjusted according to the actual number.

Note 2: Please tick the corresponding boxes with “✓” that apply to a member during the two years prior to being elected or during the term(s) of office.

Note 3: Regarding the method for disclosure, please refer to the “SAMPLE ANNUAL REPORT” page on the website of the Taiwan Stock Exchange Corporate Governance Center.

(2) The specific management objectives and implementation of the board diversity policy:

Diversified orientation, complementarity and implementation of directors, future operations, operational patterns and development needs will be added in a timely manner diversification policy to ensure that board members generally have the knowledge, skills and qualities necessary to perform their duties.

Specific management objectives of the Board's diversity policy	Execution Scenarios
1. The number of directors who are also managers of the Company should not exceed one-third of the number of directors.	Not more than one-third of the directors of the Company are also managers.
2. The proportion of female directors should reach one-third of the total number of directors.	The Company currently has six female directors.
3. The professional background of directors should be emphasized.	One-half of the Company's directors have professional backgrounds in securities, futures and business operations or banking-related practices.
4. The number of independent directors should not be less than one-third of the number of directors.	The Company will strive to achieve the target of one-third (or more) of independent directorships.

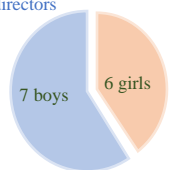
(2) Independence of the board of directors:

The company's 12th term of directors currently has 12 directors (including 2 independent directors), as the average director tenure is

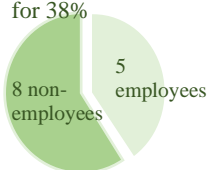
For 6 years, all the directors are from their respective countries. The current composition of the directors includes:

Female directors: 46%. Independent directors: 23%. Male directors: 54%. Employee directors: 38% (5 members). Age distribution: 7 directors over 60 years old, 2 directors aged 51-60, and 4 directors under 50. All directors meet the required tenure and qualification standards set by law. The Company is committed to gender equality in board composition, currently including six female directors, and will continue efforts to further increase female representation.

Women account for 46% of directors



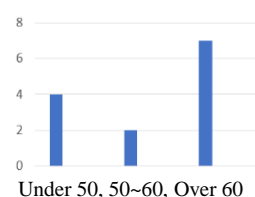
Employees account for 38%



3 independent directors, accounting for 23%



Age distribution of directors



The selection and appointment procedures of all directors of the company adhere to fair, impartial and open selection procedures, which comply with the provisions of Articles 21 and 41 of the "Code of Practice on Governance of Listed Companies", and are in accordance with the Company's "Director Selection Procedures" Article 21 and 41. Article 6 adopts the cumulative voting system and Article 18 of the "Articles of Association" stipulates that the candidate nomination system is adopted, and shareholders are encouraged to participate actively in order to protect the rights and interests of shareholders and maintain independence.

At present, there are only 2 directors of the company who are relatives within the second degree of kinship, which complies with the requirement that directors should have more than half of the seats, and must not have spouses and relatives within the second degree of kinship. Based on the above, they meet the standards of independence.

II. Information on the Management Team

March 15, 2025

Title (Note 1)	Nationality	Name	Gender	Dated Elected (On Board)	Shareholding		Spouse & Minor Shareholding		Shareholding by Nominee Arrangement		Experience(Education)(Note 2)	Other Position	Managers who are Spouses or Within Two Degrees of Kinship			Remark (Note 3)
					Shares	%	Shares	%	Shares	%			Title	Name	Relation	
Director	The Republic of China (R.O.C.)	LI, WEN-PIN	Male	2022.05	177,814	0.042	-	-	-	-	Department of Economics, Feng Chia University Sales Supervisor, Chilam Industrial Co. Chairman, Concord International Securities Co., Ltd.	None.	-	-	-	-
General Manager	The Republic of China (R.O.C.)	PAN, HUA- CHEN	Female	2022.05	29,767	0.007	-	-	-	-	Business Administration, Taipei University Employee, The Fifth Credit Cooperation of Taipei General Audit, Concord International Securities Co., Ltd.	None.	-	-	-	-
Financial Management Department Executive Deputy General Manager	The Republic of China (R.O.C.)	Zhou, Ting-He	Male	2022.05	684,686	0.1626	68,794	0.0163	-	-	Graduate School of Business, University of South Australia(CMBA) Team Leader of Yushin Trademark Co. Associates of Concord International Securities Co., Ltd.	None	Associates	Pan Yalan	Spouse	-
Brokerage Department Deputy General Manager	The Republic of China (R.O.C.)	Huang , Zheng- chang	Male	2022.05	47,335	0.0011	-	-	-	-	Department of Economics, Feng Chia University Purchase Department of Continental Engineering Corporation Manager of Concord International Securities Co., Ltd.	None.	-	-	-	-

Title (Note 1)	Nationality	Name	Gender	Dated Elected (On Board)	Shareholding		Spouse & Minor Shareholding		Shareholding by Nominee Arrangement		Experience(Education)(Note 2)	Other Position	Managers who are Spouses or Within Two Degrees of Kinship			Remark (Note 3)
					Shares	%	Shares	%	Shares	%			Title	Name	Relation	
Dongmen Branch Associates And Brokerage Department Supervision	The Republic of China (R.O.C.)	Pan, Ya-lan	Female	2015.01	68,794	0.0163	684,686	0.1626	-	-	International Trade, Takming University of Science and Technology Cashier, TATEH INDUSTRY CO., LTD Manager of Concord International Securities Co., Ltd.	None.	Deputy General Manager	Zhou TingHe	Spouse	-
Self- operating department Associates	The Republic of China (R.O.C.)	Wang Wei	Male	2022.05	156,285	0.0371	-	-	-	-	Department of Electrical Engineering, Tung Fang Design University Manager of Concord International Securities Co., Ltd.	None.	-	-	-	-
Headquarter Sales Manager	The Republic of China (R.O.C.)	Wang Yu song	Male	2008.07	-	-	-	-	-	-	Department of Accounting, Ming Chuan University Deputy Manager of Concord International Securities Co., Ltd.	None.	-	-	-	-
Taipei Branch Manager	The Republic of China (R.O.C.)	Li Pei Ling	Female	2011.02	35,000	0.0083	-	-	-	-	Department of Information Management, Providence University Engineer, Yang Ming Information Technology Co. Deputy Manager of Concord International Securities Co., Ltd.	None.	-	-	-	-
Branch Manager	The Republic of China (R.O.C.)	Wu, Wen Yi	Male	2022.05	-	-	-	-	-	-	Department of Industrial Engineering and Management, Tungnan University Assistant Manager of Concord International Securities Co., Ltd.	None.	-	-	-	-

Title (Note 1)	Nationality	Name	Gender	Dated Elected (On Board)	Shareholding		Spouse & Minor Shareholding		Shareholding by Nominee Arrangement		Experience(Education)(Note 2)	Other Position	Managers who are Spouses or Within Two Degrees of Kinship			Remark (Note 3)
					Shares	%	Shares	%	Shares	%			Title	Name	Relation	
Fujian Branch Manager	The Republic of China (R.O.C.)	Wang, Chun- jian	Male	2007.11	-	-	-	-	-	-	M.S. in Technology Management, National Cheng Kung University Business Management, Republic of China Military Academy Deputy Manager of Citic Securities Company Limited Manager, JIHSUN SCL	None.	-	-	-	-
Jinhua Branch Manager	The Republic of China (R.O.C.)	Xiao, Jinghui	Male	2019.11	47,981	0.0114	-	-	-	-	Department of Statistics, National Cheng Kung University Sales, PRESIDENT TOKYO AUTO LEASING CORPORATION Sales, Tung Chi Paper Corporation Sales of Concord International Securities Co., Ltd.	None.	-	-	-	-
Kaohsiung Branch Manager	The Republic of China (R.O.C.)	Chen, Wen-hui	Female	2011.10	21,000	0.00499	-	-	-	-	Department of Shipping and Transportation Management, National Kaohsiung Marine University Credit Manager, Jiangxi Tianli Technology,INC. Deputy Manager of Concord International Securities Co., Ltd.	None.	-	-	-	-
Chongde Branch Manager And Brokerage Department Supervision	The Republic of China (R.O.C.)	Ye Zhen hong	Male	2007.11	77	0.00001	-	-	-	-	Electrical Work, Tainan Nan Ying Senior Commercial & Industrial Vocational School Manager, JIHSUN SCL	None.	-	-	-	-

Title (Note 1)	Nationality	Name	Gender	Dated Elected (On Board)	Shareholding		Spouse & Minor Shareholding		Shareholding by Nominee Arrangement		Experience(Education)(Note 2)	Other Position	Managers who are Spouses or Within Two Degrees of Kinship			Remark (Note 3)
					Shares	%	Shares	%	Shares	%			Title	Name	Relation	
Branch Manager	The Republic of China (R.O.C.)	Huang, Hsin Ling	Female	2022.05	47,981	0.0114	-	-	-	-	Masrer of Management, Dayeh University - Manager of Branch of Concord International Securities Co., Ltd	None.	-	-	-	-
Finance Department Manager and Company Governance Manager	The Republic of China (R.O.C.)	Shi MeiLan	Female	204.06	10,000	0.0023	-	-	-	-	Accounting, Tung Hai University Team Leader, Jiang Sheng & Co., CPAs - Deputy Manager of Concord International Securities Co., Ltd.	None.	-	-	-	-
Settlement Department And Finance Department Manager	The Republic of China (R.O.C.)	Zheng Xiu yue	Female	2010.08	24,420	0.0058	-	-	-	-	Comprehensive Business, Tainan Nan Ying Senior Commercial & Industrial Vocational School - Officer, Far Eastern Securities Co. Deputy Manager of Concord International Securities Co., Ltd.	None.	-	-	-	-
Risk Control Department Manager	The Republic of China (R.O.C.)	Huang Jun jie	Female	2014.04	35,000	0.0083	-	-	-	-	Department of Applied Business, National Taichung University of Science and Technology - Accounting, Xindai Electric Company Fuquian Branch Manager of Concord International Securities Co., Ltd.	None.	-	-	-	-

Title (Note 1)	Nationality	Name	Gender	Dated Elected (On Board)	Shareholding		Spouse & Minor Shareholding		Shareholding by Nominee Arrangement		Experience(Education)(Note 2)	Other Position	Managers who are Spouses or Within Two Degrees of Kinship			Remark (Note 3)
					Shares	%	Shares	%	Shares	%			Title	Name	Relation	
Computer Information Department Manager	The Republic of China (R.O.C.)	HUANG, HSIN-YUAN	Male	2017.08	20,467	0.0048	-	-	-	-	Electronics, Southern Taiwan University of Science and Technology Engineer, CHIEN SHING STAINLESS STEEL CO.,LTD Deputy Manager of Concord International Securities Co., Ltd.	None.	-	-	-	-
Legal Compliance Department Manager	The Republic of China (R.O.C.)	HSIAO , Chia- Chien	Male	2019.11	32,000	0.0076	-	-	-	-	Department of Business Administration, Feng Chia University - Manager of Concord International Securities Co., Ltd.	None.	-	-	-	-
General Audit	The Republic of China (R.O.C.)	Wu Hui-Juan	Female	2016.01	46,801	0.0111	-	-	-	-	Accounting and Statistics, Tainan Woman's College of Arts & Technology Dance Department Audit, Concord International Securities Co.,Ltd.	None.	-	-	-	-
Manager of the Administration Department	R.O.C.	Hui-er Chuang	Female	2024.02	20,000	0.0047	-	-	-	-	Enterprise Management Department, National Taichung University of Science and Technology - Deputy Manager, Concord International Securities Co., Ltd.	N/A	-	-	-	-
Manager of the Underwriting Department	R.O.C.	Che-min Hu	Male	2024.02	22,000	0.0052	-	-	-	-	Finance and Banking Department, Chihlee University of Technology Securities Specialist, Concord International Securities Co., Ltd.	N/A	-			

Note (1): Ms. Tzu-ting Tsang, Manager of the Underwriting Department, resigned on Jan. 2024. In June 2024, Manager SHIH, MEI-LAN was appointed as the Head of the Finance Department, Accounting Manager, and Chief Accounting Manager. Executive Vice President CHOU, TING-HE retired in December 2024.

Note (2): Ms. Hui-er Chuang assumed the role of Manager of the Administration Department in Feb. 2024, and Mr. Che-min Hu was also newly appointed as Manager in Feb. 2024.

Note 1: The information of general manager, vice president, assistant manager, department and branch heads should be included, and any position equivalent to general manager, vice president or assistant manager, regardless of title, should also be disclosed.

Note 2: If you have worked for a certified public accountant firm or a related company during the previous reporting period, you should specify the title and responsibilities of your current position.

III. If the Chairman of the board of directors and the president or equivalent (top manager) are the same person, spouses or relatives of one another, the reasons, reasonableness, necessity, and relevant information on the measures to be taken shall be stated: NONE.

2. Remuneration Paid to Directors, Supervisors, General Managers and Deputy General Managers during Recent Years and Relevant Information

(I) The company's remuneration to Directors (including Independent Directors), Supervisors, General Manager, and Deputy General Manager in recent fiscal years: :

(1-1) Remuneration to Ordinary Directors and Independent Directors (Individual Disclosure of Names and Remuneration Items)

Unit: In Thousand New Taiwan Dollar

Title	Name (Note 1)	Director remuneration								Summation of A, B, C, and D and as a % of After-Tax Income (Note 10)		Compensation to directors also serving as Company employees								Summation of A, B, C, D, E, F and G and as a % of After- Tax Income (Note 10)		Compen sation from invest ments and parent compan y other than subsidi aries(Not e 11)
		Remuneration (A) (Note 2)		Pensions (B)		Director earnings distribution(C) (Note 3)		Business expenses (D) (Note 4)				Salary, Bonuses, and Special Allowance(E) (Note 5)		Pensions(F)		Employee earnings distribution(G) (Note 6)						
		The Comp any	All consol idated compa nies(N ote 7)	The Comp any	All consol idated compa nies(N ote 7)	The Comp any	All consol idated compa nies(N ote 7)	The Comp any (Note 1)	All consol idated compa nies(N ote 7)	The Comp any	All consol idated compa nies(N ote 7)	The Comp any (Note 2)	All consol idated compa nies(N ote 7)	The Comp any	All consol idated compa nies(N ote 7)	The Company		All consolidated companies(No te 7)		The Comp any	All consol idated compa nies(N ote 7)	
																Cash	Stock	Cash	Stock			
Director	Paolitu Investments Co., Ltd. Representative: Wang Wen-Tsu	\$ 2,664	\$ —	\$ —	\$ —	\$ —	\$ —	\$ 123	\$ —	\$2,787 (0.40%)	—	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$2,787 (0.40%)	—	None
Director	Chen, Mi-Chuan	\$ 2,724	\$ —	\$ 105	\$ —	\$ —	\$ —	\$ 907	\$ —	\$3,736 (0.54%)	—	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$3,736 (0.54%)	—	None
Director	Chen, Pin-Chun	\$ 140	\$ —	\$ —	\$ —	\$ —	\$ —	\$ 18	\$ —	\$158 (0.02%)	—	\$ 830	\$ —	\$ 51	\$ —	\$ 46	\$ —	\$ —	\$ —	\$1,085 (0.16%)	—	None
Director	Teng, Chun- Hsiang	\$ 140	\$ —	\$ —	\$ —	\$ —	\$ —	\$ 18	\$ —	\$158 (0.02%)	—	\$ 1,193	\$ —	\$ 68	\$ —	\$ 66	\$ —	\$ —	\$ —	\$1,485 (0.22%)	—	None
Director	Huang, Ming- Shan	\$ 140	\$ —	\$ —	\$ —	\$ —	\$ —	\$ 18	\$ —	\$158 (0.02%)	—	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$158 (0.02%)	—	None
Director	Wise Co., Ltd. Representative: Huang, Yi-Ju	\$ 140	\$ —	\$ —	\$ —	\$ —	\$ —	\$ 18	\$ —	\$158 (0.02%)	—	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$158 (0.02%)	—	None
Director	Liu, Chen-Yi	\$ 140	\$ —	\$ —	\$ —	\$ —	\$ —	\$ 18	\$ —	\$158 (0.02%)	—	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$158 (0.02%)	—	None

Title	Name (Note 1)	Director remuneration								Summation of A, B, C, and D and as a % of After-Tax Income (Note 10)		Compensation to directors also serving as Company employees								Summation of A, B, C, D, E, F and G and as a % of After- Tax Income (Note 10)		Compen sation from investm ents and parent compan y other than subsidia ries(Not e 11)
		Remuneration (A) (Note 2)		Pensions (B)		Director earnings distribution(C) (Note 3)		Business expenses (D) (Note 4)				Salary, Bonuses, and Special Allowance(E) (Note 5)		Pensions(F)		Employee earnings distribution(G) (Note 6)						
		The Comp any	All consol idated compa nies(N ote 7)	The Comp any	All consol idated compa nies(N ote 7)	The Comp any	All consol idated compa nies(N ote 7)	The Comp any (Note 1)	All consol idated compa nies(N ote 7)	The Comp any	All consol idated compa nies(N ote 7)	The Comp any (Note 2)	All consol idated compa nies(N ote 7)	The Comp any	All consol idated compa nies(N ote 7)	The Company		All consolidated companies(No te 7)		The Comp any	All consol idated compa nies(N ote 7)	
																Cash	Stock	Cash	Stock			
Director	Paolitu Investments Co., Ltd. Representative: Hsu, Wen-Ko	\$ 126	\$ —	\$ 36	\$ —	\$ —	\$ —	\$ 18	\$ —	\$180 (0.03%)	—	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$180 (0.03%)	—	None
Director	Hsia, Mei-Chi	\$ 140	\$ —	\$ —	\$ —	\$ —	\$ —	\$ 3	\$ —	\$143 (0.02%)	—	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$143 (0.02%)	—	None
Director	Li, Wen-Pin	\$ 140	\$ —	\$ —	\$ —	\$ —	\$ —	\$ 18	\$ —	\$158 (0.02%)	—	\$ 3,435	\$ —	\$ 59	\$ —	\$ 433	\$ —	\$ —	\$ —	\$4,085 (0.59%)	—	None
Indepen dent director	Chen, Chien- Chuan	\$ 140	\$ —	\$ —	\$ —	\$ —	\$ —	\$ 18	\$ —	\$158 (0.02%)	—	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$158 (0.02%)	—	None
Indepen dent director	Hsu, Shun-Fa	\$ 140	\$ —	\$ —	\$ —	\$ —	\$ —	\$ 18	\$ —	\$158 (0.02%)	—	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$158 (0.02%)	—	None
Indepen dent director	Yang,Tien-Yu	\$ 80	\$ —	\$ —	\$ —	\$ —	\$ —	\$ 12	\$ —	\$92 (0.01%)	—	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$92 (0.01%)	—	None

1. Please describe the policy, system, criteria, and structure of the remuneration for independent directors, along with the relationship between the amount of the remuneration and the responsibilities, risks, and time commitment of the independent directors:

The remuneration to independent directors is a fixed monthly amount, and the chairman is authorized to determine the amount of additional remuneration within the year depending on the operating conditions, and there is no director's remuneration for the independent directors.

2. In addition to the above table, the remuneration received by the directors of the Company for services provided (e.g., serving as non-employee consultants for all companies/investments in the parent company/consolidated financial statements) in the most recent year: No such cases.

Note: Independent Director YANG, TIAN-YOU was appointed on May 13, 2024.

Range of Remuneration

Note 1: The names of Director should be listed separately (corporate shareholders should list the names of corporate shareholders and their representatives separately), and the general directors and independent directors should be listed separately, and the amount of each payment should be disclosed in aggregate. If a Director is also a general manager or vice president, he/she should fill in this table and the table above and the following table (3).

Note 2: This refers to the most recent annual compensation of supervisors (including supervisors' salaries, bonuses, severance pay, various bonuses and incentive payments, etc.).

Note 3: The amount of Director' remuneration approved by the board of directors in the most recent year is included.

Note 4: This refers to the latest year's Director' related business execution expenses (including travel expenses, special expenses, various allowances, dormitory, provision of cars, etc.). The nature and cost of the assets provided, the actual or fair market value of rent, fuel and other payments should be disclosed when housing, automobiles and other transportation or personal expenses are provided. If a driver is assigned to the director, please include a note stating that the company will pay the driver the relevant compensation, but it will not be counted as remuneration.

Note 5: This refers to the salary, salary increment, severance pay, various bonuses, incentive payments, transportation expenses, special expenses, various allowances, dormitory, provision of cars, etc., received by the Director and employees (including concurrent general manager, vice president, other managers and employees) in the most recent year. The nature and cost of the assets provided, the actual or fair market value of rent, fuel and other payments should be disclosed when housing, automobiles and other transportation or personal expenses are provided. If a driver is assigned to the director, please include a note stating that the company will pay the driver the relevant compensation, but it will not be counted as remuneration. Salary expense recognized in accordance with IFRS2, "Share-based Payment," including the acquisition of employee stock options, new shares with restricted employee rights and participation in cash capital increase to subscribe for shares, should also be included in remuneration.

Note 6: The amount of employee compensation (including stock and cash) received by a director who is also an employee (including also a general manager, vice president, other managers and employees) in the most recent year should be disclosed as approved by the board of directors in the most recent year, and if the amount cannot be estimated, the proposed distribution amount for this year should be calculated in proportion to the actual distribution amount last year, and should also be listed in Table 1 ter.

Note 7: The total amount of each remuneration paid to the Company's General Manager Deputy General Manager by all companies in the consolidated report (including the Company) should be disclosed.

Note 8: The total amount of each remuneration paid by the Company to each director is disclosed in the name of the director at the level of vesting.

Note 9: The total amount of each remuneration paid to each director of the Company by all companies in the consolidated report (including the Company) should be disclosed, and the names of the directorsshould be disclosed at the level to which they belong.

Note 10: The net income after tax refers to the net income after tax of the most recent year for individual or separate financial reports.

Note 11: a. This column should explicitly state the amount of remuneration received by the Director of the Company from businesses other than subsidiaries or from the parent company (if none, please enter "none").

b. If a director of the Company receives remuneration from a subsidiary or a parent company, the remuneration received by the director of the Company from a subsidiary or a parent company should be included in column I of the remuneration scale and the name of the column should be changed to "Parent Company and All Transferred Subsidiaries".

c. Remuneration refers to the compensation, remuneration (including remuneration to employees, directors and supervisors) and business execution expenses of the Company's directors in their capacity as directors, supervisors or managers of a business other than a subsidiary or a parent company.

*The compensation disclosed in this table is different from the concept of income under the Income Tax Act, therefore, the purpose of this table is for information disclosure and not for tax purposes.

1. The names and remuneration of individual directors and supervisors shall be disclosed if there has been an after-tax loss in the last three years of the individual or individual financial reports, unless the latest annual individual or individual financial reports have generated net income after tax and are sufficient to cover the accumulated losses: None.
2. The remuneration of individual directors shall be disclosed if the directors' shareholding has been insufficient for at least three consecutive months in the most recent year, and the remuneration of individual supervisors shall be disclosed if the supervisors' shareholding has been insufficient for at least three consecutive months in the most recent year.
The Company's directors' shareholding in the most recent year has reached the legal shareholding percentage, and there is no case of insufficient shareholding for all directors in 2024, There are still revelations about individual director remuneration.
3. If the average percentage of directors or supervisors for any three months of the most recent year is greater than 50%, the remuneration of individual directors or supervisors whose percentage is greater than 50% for each month should be disclosed;

The company discloses the directors' salaries.

4. If the remuneration of all directors and supervisors in the financial report exceeds 2% of the net profit after tax, and the remuneration of individual directors or supervisors exceeds NT\$15 million, the remuneration of such directors or supervisors shall be disclosed. If the remuneration received by an individual director or supervisor exceeds NT\$15 million, the remuneration of that individual director or supervisor shall be disclosed.

The remuneration of directors and supervisors of all companies in the Company's financial report does not exceed 2% of net income after tax, and no individual director or supervisor receives remuneration in excess of NT\$15 million.

5. The results of the most recent annual corporate governance evaluation are at the last level of distance, or in the most recent year and as of the publication of the annual report, the company has been subject to a change in trading method, suspension of trading, termination of listing, or any other circumstances that have been approved by the Corporate Governance Evaluation Committee as warranting a change in trading method, suspension of trading, or termination of listing. The Governance Evaluation Committee has approved that the Company should not be evaluated: None.
6. If the average annual salary of full-time employees who are not in supervisory positions in a listed company in the most recent year has not reached NT\$500,000: None.
7. If the net profit after tax of a listed OTC company increased by more than 10% in the most recent year, but the average annual salary of full-time employees who are not in supervisory positions did not increase compared with the previous year: None..
8. The after-tax profits and losses of listed companies in the most recent year have declined by 10% and exceeded NT\$5 million, and the average remuneration of each director (excluding part-time employee remuneration) has increased by 10% and exceeded NT\$5 million. One hundred thousand yuan: no such thing.

(II) Supervisor's remuneration: None.

(III) General Manager Deputy General Manager's remuneration (aggregated to match the level of disclosure by name):

Title	Name (Note 1)	Base Compensation(A) (Note 2)		Severance Pay (B)		Bonus and special allowance,etc.(C) (Note 3)		Employee bonus(D) (Note 4)				Ratio of Total Remuneration (A+B+C+D) to Net Income(Note 8)		Compensation Paid to Directors from an Invested Company Other than the Subsidiaries or Parent Company (Note 9)
		The Company	Companies in the consolidated financial Statements (Note 5)	The Company	Companies in the consolidated financial Statements (Note 5)	The Company	Companies in the consolidated financial Statements (Note 5)	The Company		Companies in the consolidated financial Statements (Note 5)		The Company	Companies in the consolidated financial Statements	
								Cash Amount	Stock Amount	Cash Amount	Stock Amount			
President	PAN,HUA-CHEN	\$ 2,176	—	\$ 93	—	\$ 277	—	—	—	—	—	\$ 2,546 0.37%	—	—
Deputy General	HUANG, CHENG-CHANG	\$ 1,991	—	\$ 35	—	\$ 236	—	—	—	—	—	\$ 2,262 0.33%	—	—
Manager	ZHOU, TING-HE	\$ 1,213	—	\$ 39	—	\$ 95	—	—	—	—	—	\$ 1,347 0.20%	—	—
Deputy General	WU,HUI-CHUAN	\$ 1,457	—	\$ 53	—	\$ 11	—	—	—	—	—	\$ 1,521 0.22%	—	—

*Despite the occupation, remuneration of employee whose position level is same as general manager, deputy manager (such as chairman, CEO, Director...) should be disclosed.

*Regardless of any position equivalent to that of a general manager or vice president (e.g., president, chief executive officer, director, etc.) shall be disclosed.

Note 1: The names of the general manager and vice president should be listed separately to disclose the amount of each benefit in a summary manner. If a Director is also a general manager or vice president, he/she should fill in this table and the table above.

Note 2: The most recent annual salary, duty increment and severance pay of the president and vice president are included.

Note 3: The amount of bonuses, incentives, transportation expenses, special expenses, allowances, dormitories, provision of cars for the president and vice presidents for the most recent year are included. The nature and cost of the assets provided, the actual or fair market value of rent, fuel and other payments should be disclosed when housing, automobiles and other transportation or personal expenses are provided. If a driver is assigned to the director, please include a note stating that the company will pay the driver the relevant compensation, but it will not be counted as remuneration. Salary expense recognized in accordance with IFRS2, "Share-based Payment," including the acquisition of employee stock options, new shares with restricted employee rights and participation in cash capital increase to subscribe for shares, should also be included in remuneration.

Note 4: The amount of employee compensation (including stock and cash) for the president and vice president approved by the board of directors in the most recent year is included. If the amount cannot be estimated, the proposed distribution for this year is calculated in proportion to the actual distribution last year, and the following table should also be included.

Note 5: The total amount of each remuneration paid to the Company's General Manager Deputy General Manager by all companies in the consolidated report (including the Company) should be disclosed.

Note 6: The total amount of each remuneration paid by the Company to each director is disclosed in the name of the General Manager Deputy General Manager at the level of vesting.

Note 7: The total amount of each remuneration paid to each General Manager Deputy General Manager of the Company by all companies in the consolidated report (including the Company) should be disclosed, and the names of the General Manager Deputy General Manager should be disclosed at the level to which they belong.

Note 8: The net income after tax refers to the net income after tax of the most recent year for individual or separate financial reports.

Note 9: a. This column should explicitly state the amount of remuneration received by the General Manager Deputy General Manager of the from businesses other than subsidiaries or from the parent company.

b. If a director of the Company receives remuneration from a subsidiary or a parent company, the remuneration received by the General Manager Deputy General Manager of the Company from a subsidiary or a parent company should be included in column I of the remuneration scale and the name of the column should be changed to "Parent Company and All Transferred Subsidiaries".

c. Remuneration refers to the compensation, remuneration (including remuneration to employees, directors and supervisors) and business execution expenses of the Company's directors in their capacity Director, supervisors or managers of a business other than a subsidiary or a parent company.

*The compensation disclosed in this table is different from the concept of income under the Income Tax Act, therefore, the purpose of this table is for information disclosure and not for tax purposes.

(IV) Remuneration of the Company's top five highest paid executives: Same as (III) General Manager Deputy General Manager's remuneration (aggregated to match the level of disclosure by name).

(V) Information on the retired Chairman and General Manager's return as advisor to the securities firm: None.

(VI) Remuneration of directors (including independent directors), supervisors, general managers, deputy general managers and consultants (disclosed in aggregate form)

Remuneration of directors and supervisors								The remuneration of the general manager and deputy general manager, and the remuneration of director and employees concurrently serve as employees						Remuneration for the Chairman and General Manager who have retired from the brokerage firm or its affiliates to return to the position of the securities firm advisor (H)		A、B、C、D、E、F、G、H Ratio of Total Compensation		Remuneration from ventures other than subsidiaries or from the parent company	
Remuneration of Directors and Supervisors (A)		Retirement Pension for Directors and Supervisors (B)		Remuneration of Directors and Supervisors (C)		Execution Fees for Directors and Supervisors (D)		Salary, Bonus and Special Payment, etc. (E) (Note 4)		Retirement Pension (F)		Employee compensation (G) (註 5)							
The company	All companies in the consolidated financial statements	The company	All companies in the consolidated financial statements	The company	All companies in the consolidated financial statements	The company	All companies in the consolidated financial statements	The company	All companies in the consolidated financial statements	The company	All companies in the consolidated financial statements	The company		All companies in the consolidated financial statements		The company	The company		Companies in the consolidated financial statements
												Cash	Stock	Cash	Stock				
\$6,854	--	\$ 141	—	—	—	\$1,206	—	13,457	—	\$ 398	—	—	—	—	—	—	\$22,056 (3.20%)	—	—

(VII) Name of manager and distribution of employees' remuneration for 2023 December 31, 2024: None.

(VIII) An analysis of the total compensation paid to the Company's Director, supervisors, general manager and deputy general manager percentage of net income after tax for the most recent two-year period for the Company and all consolidated companies, respectively, and a description of the policy, standard and combination of compensation payments, the process for setting compensation, and the relationship to operating performance and future risks:

1. Remuneration standards for directors and supervisors, president and vice president

Unit: NT\$1,000

Title	2023		2024	
	Total remuneration	Total remuneration as a percentage of Net profit after tax Ratio	Total remuneration	Total remuneration as a percentage of Net profit after tax Ratio
Director	\$12,954	1.50%	\$14,383	2.07%
Supervisor (Note)	-	0.00% (Note)	-	0.00% (Note)
General Manager and Vice President	\$ 6,362	0.73% (Note)	\$ 7,676	1.12% (Note)

Note: The Supervisor will be dismissed from the Company's Audit Committee on 2016.05.05.

The company's net (loss) profit after tax in 2023 and 2024 is 875,977 thousand yuan and 688,224 thousand yuan respectively.

2. The policy, criteria and composition of compensation payments, the procedures for setting compensation and the relationship to operating performance and future risks.

The Company is in the stage of mature industrial development, stable profitability and sound financial structure, but in view of the expansion of business projects in the coming years, the distribution of earnings is based on the legal reserve, special reserve, and special reserve provided by law or reversed by law from the distributable earnings of the current year, and the remaining undistributed earnings of the previous years are prepared by the Board of Directors. The Board of Directors shall prepare a proposal for distribution and submit it to the shareholders' meeting for resolution. In addition to the fixed monthly compensation and travel expenses for meetings, there are no special performance bonuses or remuneration for directors and supervisors.

In addition, the monthly salaries of the Director's part-time employees, the President and the Vice President are based on the positions they hold, the responsibilities they assume, and the salary levels of comparable positions in the industry, and they also participate in the overall operating results of the Company based on the performance of the department. On October 14, 2011, the Company established a Compensation Committee. The compensation of the above-mentioned individuals will be approved by the Compensation Committee before being submitted to the Board of Directors for approval.

In summary, the Company's policy on the payment of remuneration to directors, supervisors, general manager and vice president and the procedures for setting remuneration are positively correlated with operating performance.

3. Implementation of Corporate Governance

(1) 1. Board of Directors

A total of six (6) meetings of the Board of Directors were held in 2024 and two in 2025, seven (8) meetings were held as of the preparation day of annual report. The attendance of director and supervisor were as follows:

Title	Name (Note 1)	Attendance in Person (B)	By Proxy	Attendance Rate% 【B/A】 (Note 2)	Remark
Chairman	Baulidu Investment Co. Ltd. Representative: WANG, WEN-TSU	8	0	100%	New appointment at the shareholders' meeting on May 4,2022.
Director	Baulidu Investment Co. Ltd. Representative: HSU WEN-KO	7	0	87.5%	Re-elected in the Shareholders' Meeting dated M ay 4,2022.
Deputy Chairman	CHEN ,MI-JUAN	7	0	87.5%	Re-elected in the Shareholders' Meeting dated M ay 4,2022.
Managing Director	CHEN PIN-CHAN	8	0	100%	Re-elected in the Shareholders' Meeting dated M ay 4,2022.
Director	LI, WEN-BIN	8	0	100%	Re-elected in the Shareholders' Meeting dated M ay 4,2022.
Director	HUANG, MING-SHAN	8	0	100%	Re-elected in the Shareholders' Meeting dated M ay 4,2022.
Director	Representative of WISE CO., LTD.: Huang, YIRU	8	0	100%	Re-elected in the Shareholders' Meeting dated M ay 4,2022.
Director	LIU, ZHEN-YI	7	0	87.5%	Re-elected in the Shareholders' Meeting dated M ay 4,2022.
Director	SHA, MEI-CHI,	2	0	25%	Re-elected in the Shareholders' Meeting dated M ay 4,2022.
Director	DENG, CHUN-XINANG	8	0	100%	New appointment at the shareholders' meeting on May 4,2022.
Independent Director	HSU, SHUN-FA	8	0	100%	Re-elected in the Shareholders' Meeting dated M ay 4,2022.
Managing Director and Independent Director	CHEN, JIAN-CHUAN	8	0	100%	Re-elected in the Shareholders' Meeting dated M ay 4,2022.
Independent Director	YANG,TIEN-YU	6	0	100%	New appointment at the shareholders' meeting on May 13, 2024

Note 1: If the director or supervisor is a representative of a corporate shareholder, the name of the corporate shareholder should be entered.

Note 2: (1) If a Director has left the company before the end of the year, the date of departure should be indicated in

the Remark column, and the actual attendance rate (%) should be calculated based on the number of Director meetings and the actual number of attendance during his or her employment.

- (2) If the Director supervisor is re-elected before the end of the year, the new and old Director supervisors should be listed, and the Remark column should indicate whether the Director supervisor is an old, new or re-elected director and the date of re-election. The actual attendance rate (%) is calculated based on the number of Director meetings and the actual number of attendance during his or her employment.

Other information required to be disclosed:

1. If any of the following circumstances exists, specify the board meeting date, meeting session number, content of the motion(s), the opinions of all the independent directors, and the measures taken by the Company based on the opinions of the independent directors:
 - (1) Any matter under Article 14-3 of the Securities and Exchange Act.
 - (2) In addition to the matters referred to above, any dissenting or qualified opinion of an independent 'directory that is on record or stated in writing with respect to any board resolution.
2. The status of implementation of recusals of directors with respect to any motions with which they may have a conflict of interest: specify the director's name, the content of the motion, the cause for recusal, and whether and how the director voted :

Meeting Date	Director should Abstain	Agenda	Reason for Abstaining	Voting Situation
2024.02.19	HSU, SHUN-FA	Appointment as Member and Chairperson of the Company's Risk Management Committee	Due to the resolution affecting the director's personal interests, he abstained from both the discussion and voting in accordance with legal requirements.	The independent director with a potential conflict of interest properly abstained and did not participate in the discussion. The motion passed unanimously, as the chairperson confirmed no objections from the remaining attending directors.
2024.02.19	HSU, SHUN-FA	Appointment as Member of the Company's Nomination Committee	Due to the resolution affecting the director's personal interests, he abstained from both the discussion and voting in accordance with legal requirements.	The independent director with a potential conflict of interest properly abstained and did not participate in the discussion. The motion passed unanimously, as the chairperson confirmed no objections from the remaining attending directors.
2024.02.19	CHEN, CHIEN-CHUN, HUANG, MING-SHAN	Appointment of Members and Chairperson of the Compensation Committee	Due to the resolution affecting the director's personal interests, he abstained from both the discussion and voting in accordance with legal requirements.	The directors with conflicts of interest, CHEN, MING-SHAN and CHEN, CHIEN-CHUAN, along with the independent director, abstained as required by law and did not take part in the discussion. The motion passed unanimously after the chairperson confirmed that no attending directors objected.
2024.02.19	CHEN, CHIEN-CHUN	Appointment of Members and Chairperson	Due to the resolution affecting the director's personal interests,	The independent director with a potential conflict of interest properly abstained and did not participate in the discussion.

Meeting Date	Director should Abstain	Agenda	Reason for Abstaining	Voting Situation
		of the Risk Management Committee	he abstained from both the discussion and voting in accordance with legal requirements.	The motion passed unanimously, as the chairperson confirmed no objections from the remaining attending directors.
2024.05.13	YANG, TIAN-YOU	Change of Members in the Company's Audit Committee	Due to the resolution affecting the director's personal interests, he abstained from both the discussion and voting in accordance with legal requirements.	The independent director with a potential conflict of interest properly abstained and did not participate in the discussion. The motion passed unanimously, as the chairperson confirmed no objections from the remaining attending directors.
2024.05.13	YANG, TIAN-YOU	Change of Members in the Company's Sustainability Committee	Due to the resolution affecting the director's personal interests, he abstained from both the discussion and voting in accordance with legal requirements.	The independent director with a potential conflict of interest properly abstained and did not participate in the discussion. The motion passed unanimously, as the chairperson confirmed no objections from the remaining attending directors.

3. For a TWSE or TPEx listed company, disclose information including the evaluation cycle and period(s) of the board of directors' self-evaluations (or peer evaluations) and the evaluation method and content. Additionally, complete Table 2(2) Implementation of Evaluations of the Board of Directors.

Evaluation Frequency	Evaluation Period	Evaluation Scope	Evaluation Method	Evaluation Content	Average Score for Each Aspect (Full Score: 5)
1 time/year	2024/01/01 ~ 2024/12/31	Board of Directors	Internal Self-Evaluation	1. Level of involvement in the company's operations 2. Enhancement of the board's decision-making process 3. Board composition and structure 4. Director recruitment and ongoing education 5. Internal control	4.65 points
1 time/year	2024/01/01 ~ 2024/12/31	Individual Directors	Self-Evaluation of Directors	1. Understanding of company goals and objectives 2. Awareness of directors' responsibilities 3. Level of involvement in the company's operations 4. Internal relationship management and communication 5. Directors' professional expertise and continued education 6. Internal control	4.97 points

Evaluation Frequency	Evaluation Period	Evaluation Scope	Evaluation Method	Evaluation Content	Average Score for Each Aspect (Full Score: 5)
1 time/year	2024/01/01 ~ 2024/12/31	1. Audit Committee	Internal Self-Evaluation of Board of Directors	1. Level of involvement in the company's operations 2. Awareness of the duties of functional committees 3. Improvement in the decision-making processes of functional committees 4. Functional committee composition and member selection 5. Internal control	4.96 points
1 time/year	2024/01/01 ~ 2024/12/31	2. Compensation Committee	Internal Self-Evaluation of Board of Directors	1. Level of involvement in the company's operations 2. Awareness of the duties of functional committees 3. Improvement in the decision-making processes of functional committees 4. Functional committee composition and member selection 5. Internal control	4.86 points
1 time/year	2024/01/01 ~ 2024/12/31	3. Risk Management Committee	Internal Self-Evaluation of Board of Directors	1. Level of involvement in the company's operations 2. Awareness of the duties of functional committees 3. Improvement in the decision-making processes of functional committees 4. Functional committee composition and member selection 5. Internal control	4.92 points
1 time/year	2024/01/01 ~ 2024/12/31	4. Sustainability Development Committee	Internal Self-Evaluation of Board of Directors	1. Level of involvement in the company's operations 2. Awareness of the duties of functional committees 3. Improvement in the decision-making processes of functional committees 4. Functional committee composition and member selection 5. Internal control	4.86 points
1 time/year	2024/01/01 ~ 2024/12/31	5. Accountability Committee	Internal Self-Evaluation of Board of Directors	1. Level of involvement in the company's operations 2. Awareness of the duties of functional committees 3. Improvement in the decision-making processes of functional committees 4. Functional committee composition and member selection 5. Internal control	4.92 points

Evaluation Frequency	Evaluation Period	Evaluation Scope	Evaluation Method	Evaluation Content	Average Score for Each Aspect (Full Score: 5)
1 time/year	2024/01/01 ~ 2024/12/31	6. Nomination Committee	Internal Self-Evaluation of Board of Directors	1. Level of involvement in the company's operations 2. Awareness of the duties of functional committees 3. Improvement in the decision-making processes of functional committees 4. Functional committee composition and member selection 5. Internal control	4.94 points

Note 1: This is the implementation period that the Director will evaluate, e.g., once a year.

Note 2: This is the period covered by the Director's evaluation, e.g., the evaluation of the Director's performance from January 1, 2024 to December 31, 2024.

Note 3: The scope of the evaluation includes the performance evaluation of the Director Board, individual Director members and functional committees.

Note 4: The methods of evaluation include internal self-evaluation by the Director, self-evaluation by the Director members, peer evaluation, appointment of external professional organizations, experts or other appropriate methods for performance evaluation.

Note 5: The evaluation content includes at least the following items according to the evaluation scope.

- (1) Participation in the Company's operations, enhancement of the quality of board decisions, board composition and structure, selection and continuing education of Director, and internal control.
- (2) The company's objectives and tasks, the directors' awareness of their responsibilities, their involvement in the company's operations, internal relations and communication, the directors' professional and continuing education, and internal control.
- (3) Participation in the company's operations, awareness of functional committee responsibilities, improvement of the quality of functional committee decisions, composition and selection of functional committee members, and internal control.

Suggestions for improvement:

The Board of Directors and the Audit Committee should invite the accountants to attend at least twice a year to communicate and exchange ideas with the certifying accountants.

Conclusion:

In February 2025, the performance evaluation results for 2024 were submitted to the Board of Directors. The evaluation results for each project ranged from 5 points for "strongly agree" to 4 points for "agree". The performance evaluation results of the Company's Board of Directors, functional committees and individual directors were all excellent, indicating that the overall operation of the Company's Board of Directors is sound and meets corporate governance requirements.

4.Measures taken to strengthen the functionality of the Board of Director Meeting for the year and latest years (for example, set up Audit Committee, improve transparency of information etc.), as well as evaluation of execution.

In order to strengthen the function of the Board of Directors, the Board of Directors has an Independent Director and functional committees under the Board of Directors, such as the Compensation Committee, Risk Management Committee, Audit Committee, Nomination Committee and Sustainable Development Committee及Accountability committee, to meet the governance requirements of listed companies.

The Company continues to strengthen the structure and operation of the Director Council in the corporate governance structure by reporting all required information on the Market Observation Post System, establishing the "Procedures for Handling Internal Material Information," "Code of Sustainable Development Practices," "Code of Business Conduct with Integrity," "Code of Corporate Governance Practices," "Rules of Procedure for Director Meetings" and other regulations to enhance the effective implementation of corporate governance, and in addition, we have arranged for each Director to pursue further education to give full play to the professional and independent functions of the Directors' Association.

(II) Attendance of Members at Audit Committee Meetings

1.Operation of the Audit Committee:

The Company established an Audit Committee (replacing the Supervisor) with three members consisting of all Independent Directors for a term of three (the same as the term of each Director Meeting) by resolution of the Director Meeting on May 5, 2016.

2.The main focus of the Audit Committee's deliberations are as follows:

- (1) Fair presentation of the Company's financial statements.
- (2) The selection (dismissal) and independence and performance of the certified public accountants.
- (3) Effective implementation of internal control of the company.
- (4) The Company complies with the relevant laws and regulations.
- (5) Control over the existence or potential risks of the Company.

3.The Independent Director participates in the operations of the Audit Committee.

The Audit Committee was convened 6 times in 2024, 2 times in 2025, and 8 times (A) as of the date of the annual report, and the status of the Independent Director on the Audit Committee is as follows

Title	Name	Attendance in Person (B)	By Proxy	Attendance Rate (%) (B/A) (Note)	R e
Convener& Independent Director	HSU, SHUN-FA	8	0	100.0%	New-elected on 2022.05.04
Independent Director	CHEN, JIAN- CHUAN	8	0	100%	New-elected on 2022.05.04
Independent Director	YANG,TIEN- YU	6	0	100.0%	New-elected on 2024.05.13

Other mentionable items:

1. The matters listed in Article 14-5 of the Securities and Exchange Act and other matters not approved by the Audit Committee and approved by two-thirds or more of all Directors shall state the date and period of the Directors' meeting, the content of the resolution, the result of the Audit Committee's resolution, and the Company's handling of the Audit Committee's opinion: None of these matters.

Member	Professional qualifications and experience
HSU, SHUN-FA	Current convener of the company's Audit Committee and Risks Management Committee. Remuneration Committee and Sustainable Development Committee and Nomination Committee. . Also serves as representative of Chi Rui Develop Co., Ltd, Yong Chin Yao International Co., Ltd, Te Hung International Develop Co., Ltd, independent director of Hen Yao International Co., Ltd, supervisor of Fu Kuang enterprise Co., Ltd, independent director of Chiang Hsin Industry Co., Ltd, and served as CPA of Ching Yeh Union accounting firm. Passed the CPA of ROC and has accounting certificate and work experience such as financial, tax and business.
CHEN, JIAN- CHUAN	Convener of Nomination Committee AND Remuneration Committee. Current member of the company's Audit Committee, Risks Management Committee, Sustainable Development Committee .Also serve as representative of Mei Shang Medical equipment Co., Ltd, Lien Chen enterprise Co., Ltd, Chen Deng Fa Trade Co., Ltd. Holding work experience such as business, law, financial and accounting.
YANG, TIEN- YU	Currently holds the positions of member of the Company's Audit Committee and Sustainability Development Committee. He is also the Chief Operating Officer for the Hotel Business Division of Greaten Group. Prior to this, he served as the Associate Manager of the Tainan Branch at Taiwan Cooperative Bank. With extensive experience in the financial industry, he brings expertise in business operations, finance, accounting, and taxation. He was newly elected in the shareholder meeting on May 13, 2024.

(1) Matters in Securities and Exchange Act, Article 14-5: (details of resolution of Audit Committee meeting are as follow)

Committee No./Date	Contents of the motion	Opinion of independent directors	Resolution	The Company's Opinion Office on Independent Directors
3th Committee 10th Meeting Feb 19, 2024	<p>Matters for Ratification:</p> <ol style="list-style-type: none"> 1. Amendment of the audit cycle for the Company's "Internal Audit Plan" for 2023. 2. Amendment of the Company's "Internal Control System for Securities (including Internal Audit Implementation Rules)". 3. Amendment of the Company's "Internal Control System for the Operation of Futures Introducing Broker Business by Securities Firms (including Internal Audit Implementation Rules)". 4. Revision of the "Internal Procedures for Recommending Securities Brokers for the Emerging Securities Market". 5. Establishment of the Company's "Guidelines for Precautions when Entrusting Operations to Others". <p>Matters for Discussion:</p> <ol style="list-style-type: none"> 1. Approval of the Company's financial report for 2023. 2. Submission of the Company's internal control system declaration for 2023. 3. Submission of the Company's "Anti-Money Laundering and Counter-Terrorism Financing Internal Control System Statement" for 2023, including the areas for enhancement and improvement plans. 4. Submission of the Company's "2023 Information of Risk Management Qualification". 5. Submission of the revision proposal for the Company's "Policy and Procedures of Risk Management". 6. Submission of amendments to the Company's "Operational Procedures for Compiling and Verifying Sustainability Reports". 7. Submission of the report on the Company's execution of ESG-related investments for the second half of 2023 8. Proposal for the Company's profit distribution for 2023. 9. Proposal for the Company's capitalization of earnings for 2023. 	No objection	After the Chairman asked the members present to raise no objection, the motion was passed as presented.	No such case
3th Committee 11th Meeting Apr 2, 2024	<p>Matters for Discussion:</p> <ol style="list-style-type: none"> 1.Changed the rated capital of the Company from the current NT\$3.9 billion to NT\$9.0 billion. 2.Amendments to some articles of the Company's "Articles of Incorporation". 3.The Company's 2023 Proposal for Profits' Distribution. 4 Proposal for Profits Transferring to Capital Increase for 2023. 	No objection	After the Chairman asked the members present to raise no objection, the motion was passed as presented.	No such case

Committee No./Date	Contents of the motion	Opinion of independent directors	Resolution	The Company's Opinion Office on Independent Directors
3 rd Term 12 th Meeting 2024.05.13	<p>Matters for Ratification:</p> <ol style="list-style-type: none"> 1. Amendment of the Company's "Securities Internal Control System (including Internal Audit Implementation Rules)." 2. Revision of the Company's "Bond Department Business Authorization Management Guidelines" and "Bond Department Bond Trading Risk Control Management Guidelines." <p>Matters for Discussion:</p> <ol style="list-style-type: none"> 1. Approval of the Company's Q1 2024 Financial Report. 2. Setting of the ex-rights and ex-dividend record date for the Company's 2023 annual profit distribution. <p>Changes in the Company's Financial Department Manager and Chief Accountant.</p>	<p>No objections raised.</p> <p>No objections raised.</p>	<p>All members in attendance had no objections, and the items were ratified as presented</p> <p>All members in attendance had no objections, and the items were approved as presented.</p>	No such case
3 rd Term 13 th Meeting 2024.08.07	<p>Matters for Ratification:</p> <ol style="list-style-type: none"> 1. Amendments to the Company's "Internal Control System for Futures Trading Auxiliary Services of Securities Firms (including Internal Audit Implementation Rules)" and "Securities Internal Control System (including Internal Audit Implementation Procedures)." 2. Amendments to the Company's "Securities Internal Control System (including Internal Audit Implementation Rules)." 3. Appointment of the company's Financial Department Manager. <p>Matters for Discussion:</p> <ol style="list-style-type: none"> 1. Purchase of directors' and key officers' liability insurance for the Company. 2. Review of the Company's financial statements for the first half of 2024. 3. Evaluation of the independence and competence of the Company's external auditors. 4. Revision of the Company's "Articles of Incorporation." 5. Revision of the Company's "Anti-Money Laundering and Counter-Terrorist Financing Policies." 6. Revision of the Company's "Guidelines for Advertising, Business Promotion, and Marketing Activities." 7. Establishment of the Company's "Procedures for Outsourcing." 8. Revision of the Company's "Information Security Policy." 9. Proposal for a cash capital increase through the issuance of common stock. 10. Presentation of the Company's ESG-related investment activities for the first half of 2024. 11. Revision of the Company's "Procedure for Board of Directors Meetings." 	<p>No objections raised.</p> <p>No objections raised.</p>	<p>All members in attendance had no objections, and the items were ratified as presented.</p> <p>All members in attendance had no objections, and the items were approved as presented.</p>	No such case

Committee No./Date	Contents of the motion	Opinion of independent directors	Resolution	The Company's Opinion Office on Independent Directors
3 rd Term 14 th Meeting 2024.09.20	Matters for Discussion: 1. Setting the record date and issuance price for the Company's 2024 cash capital increase, along with other related matters. 2.Revisions to the Company's "Procedure for Board of Directors Meetings, Corporate Governance Best Practice Guidelines, and Audit Committee Charter."	No objections raised.	All members in attendance had no objections, and the items were ratified as presented.	No such case
3 rd Term 15 th Meeting 2024.11.12	Matters for Ratification: 1.Amendments to the company's "Internal Control System for Securities Firms (including Internal Audit Rules)" and "Internal Control System for Securities Firms Engaged in Futures Trading Auxiliary Services (including Internal Audit Procedures)." Matters for Discussion: 1.Approval of the Company's Q3 2024 financial report. 2.Review of the Company's proposed 2025 budget and revisions to the "Budget Management Guidelines." 3.Proposal of the Company's 2023 Anti-Money Laundering and Counter-Terrorist Financing Risk Assessment Report. 4.Proposal for the Company's "2025 Internal Audit Plan." 5.Establishment of the "Sustainability Information Management Procedures." 6.Revisions to the "Internal Guidelines for Emerging Stock Market Sponsoring Securities Firms."	No objections raised. No objections raised.	All members in attendance had no objections, and the items were ratified as presented. All members in attendance had no objections, and the items were approved as presented.	No such case
3 rd Term 16 th Meeting 2025.02.17	Matters for Ratification: 1. Amendments to the Company's "Securities Internal Control System (including Internal Audit Implementation Rules)." 2. Amendments to the Company's "Operating Procedures for Proprietary Trading of Securities." Matters for Discussion: 1. Approval of the Company's 2024 financial report. 2. Evaluation of the independence and qualifications of the certifying accountants. 3. Revisions to the Company's "Articles of Incorporation" and "Corporate Governance Best Practice Principles." 4. Presentation of the proposed upper limit of funds for the Company's proprietary trading division for 2025. 5. Presentation of the establishment of a dedicated fraud prevention unit, fraud prevention manager, and supervisory officer. 6. Presentation of the Company's 2024 internal control system declaration. 7. Presentation of the Company's 2024 "Anti-Money	No objections raised. No objections raised.	All members in attendance had no objections, and the items were ratified as presented. All members in attendance had no objections, and the items were approved as presented.	No such case

financial and business status):

- (1) The internal audit supervisor conducts monthly audits in accordance with the annual audit plan and submits audit reports to each Independent Director. The Independent Director will ask or inform the audit supervisor if he/she has any questions or instructions after review.
- (2) The internal auditor attends the meeting with the Director of the Company to report on the audited business and the Independent Director has no reservations or objections.
- (3) The Audit Committee regularly reviews the financial reports on a quarterly basis and reviews significant financial transactions of the Company; the Independent Director may contact the Company by telephone or appoint an accountant to communicate with the Company as needed.

(III) The Company and the Subsidiaries' Corporate Governance Status, Deviations from "the Corporate Governance Best Practice Principles for TWSE/TPEX Listed Companies" and Reasons:

Evaluation Item	Operating conditions (Note)			Deviations from "the Corporate Governance Best Practice Principles" and Reasons
	Yes	No	Abstract Illustration	
1.Does the Company establish and disclose the Corporate Governance Best-Practice Principles based on "Corporate Governance Best-Practice Principles for TWSE/ TPEX Listed Companies"?	✓		In order to establish a good corporate governance system, the "Code of Corporate Governance Practices" was established at the 11th Board of Directors' Meeting on August 4, 2011, ' Revised and published on the company's website in February 2025.	No major difference.
2.Shareholding structure & hareholders'rights				
(1)Has the Company established internal operating procedures to deal with shareholders' suggestions, doubts, disputes and litigations, and implement based on the procedures?	✓		(1) The Company has dedicated personnel such as spokespersons and proxy spokespersons, and has set up contact numbers for each department in the Investor Zone of the Company's website to handle shareholders' suggestions, questions, disputes and litigation matters.	No major difference.
(2)Does the company have a list of the substantial shareholders and ultimate controllers of the substantial shareholders who actually control the company ultimate control of substantial shareholders and substantial shareholders?	✓		(2)The Company has set up a stock unit and a stock agent to maintain contact with the relevant personnel of major shareholders and to keep track of the changes in the shareholdings of major shareholders.	No major difference.
(3)Has the company established and implemented a risk control and firewall mechanism with its affiliates?	✓		(3) The Company currently has no other affiliated companies, but has established regulations on financial operations between affiliated companies.	No major difference.
(4) Does the company have internal regulations that prohibit insiders from trading marketable securities using non-public information?	✓		(4) In order to prevent insiders from violating the regulations related to insider trading, the Company has established the "Procedures for the Management of Internal Material Information Handling and Prevention of Insider Trading" and the "Code of Ethical Conduct", which prohibit insiders from trading marketable securities using undisclosed information in the market, and implement and enforce them.	No major difference.
3. Composition and responsibilities of the Board of Directors				
(1) Has the Board developed and implemented a diversified policy for the composition of its members?	✓		(1) The selection of the Company's Director is based on the overall configuration of the Director Council, and the knowledge, experience, skills and qualities necessary to perform the duties of the Director Council members are generally defined in the Director Election Law.	No major difference.
(2) Has the Company voluntarily established other functional committees in addition to the	✓		(2) The Company has established the Salary and Compensation Committee at the 8th Board 12th Director Meeting on October 14, 2011, the Audit Committee at the	No major difference.

Evaluation Item	Operating conditions (Note)			Deviations from “the Corporate Governance Best Practice Principles” and Reasons
	Yes	No	Abstract Illustration	
Remuneration Committee and the Audit			10th Board 1st Director Meeting on May 5, 2016, the Risk Management Committee at the 10th Board 3rd Director Meeting on December 2, 2016, The 12 th Board 2 nd Meeting on 12 May, 2022 approved establishment of Nomination Committee. The 12 th Board 3 rd Meeting on 24 Aug, 2022 approved establishment of Sustainable Development Committee, On May 4, 2023, the 7 th meeting of the 12th board of directors approved the establishment of an Accountability Committee. and various other functional committees in the future as appropriate. Other functional committees will be established as appropriate.	
(3) Has the company established a performance evaluation method for the Director Council and its evaluation method, and conducts performance evaluation annually and regularly, and submits the results of the performance evaluation to the Director Council and uses them as a reference for individual director's salary compensation and nomination for reappointment?	✓		(3) 1. The Company established the “Director Meeting and Functional Committee Performance Evaluation Method and Procedures” at the 7th Board of the 10th Director Meeting on April 25, 2017, and approved the amendment at the 4th Board of the 11th Director Meeting on November 5, 2019. 2. In 2024, the Company conducted performance evaluations of the Board of Directors, functional committees and individual Directors. (etails on page42~44 of this annual report) and the results of the evaluation were presented to the 12th Board 17th Director's meeting on February 17, 2025. 3. In accordance with Article 29 of the Company's Articles of Incorporation, there is no provision for Director's remuneration. The evaluation of the performance of the Board of Directors will be used as a reference for nomination for reappointment in the coming year when the Board of Directors is re-elected.	No major difference. No major difference. No major difference.
(4) Does the company periodically evaluate the independence of the certified public accountant?	✓		(4) The Company has made reference to the provisions of Article 46 and Article 47 of the Accountants Act and the content of the Tenth Statement of Ethics for Accountants to list the items of Independent Sexual Review, and the accountants have issued the Independent Statement. This report was evaluated by the 12 th Fourteenth Board of Meeting on 07 Aug, 2024, that CPA CHOU, YIN-LAI and TSENG, KUO-FU of Cheng Feng accounting firm meet the standards of the company's independence and competency.	No major difference.

Evaluation Item	Operating conditions (Note)			Deviations from “the Corporate Governance Best Practice Principles” and Reasons
	Yes	No	Abstract Illustration	
4. Does the listed company have a suitable and appropriate number of corporate governance personnel and designate a corporate governance officer to be responsible for corporate governance-related matters (including but not limited to providing information necessary for directors and supervisors to perform their business, assisting directors and supervisors in complying with laws and regulations, conducting meetings of directors’ meetings and shareholders’ meetings in accordance with the law, and preparing minutes of directors’ meetings and shareholders’ meetings, etc.)?	✓		The company’s manager, CHENG, HSIU-YUEH is Executive of financial headquarter and department of company governance, managing related matters of company governance and dividing works by organization, co-manage by staffs from each related department. In 2024, executives especially responsible for company governance have accordingly completed 12-hour professional lessons. The Company’s corporate governance-related matters (terms of reference) shall include: conducting meetings of the board of directors and shareholders’ meetings in accordance with the law, preparing minutes of directors’ meetings and shareholders’ meetings, assisting directors in their appointment and continuing education, providing information necessary for directors to perform their business, assisting directors in complying with laws and regulations, and other matters in accordance with the articles of incorporation or contract.	No major difference.
5. Has the Company established communication channels and dedicated sections for stakeholder (including but not limited to the shareholders, employees, clients and suppliers) on its website to respond to important issues of corporate social responsibility concerns?	✓		The "Stakeholders' Meeting" in the "ESG Zone" of the Company's website reveals the identity of the identified stakeholders, their concerns, communication channels and responses; the "Stakeholders' Zone" in the "Shareholders' Zone" provides communication channels to protect the interests of shareholders, the rights and interests of employees, and the integrity of management with customers. We also respond appropriately to important CSR issues of concern to our stakeholders.	No major difference.
6. Has the Company appointed a professional shareholder service agency to deal with shareholder affairs?	✓		The Company appoints a professional stock agent, PSC Stock Agency Department, to conduct shareholder meetings.	No major difference.

Evaluation Item	Operating conditions (Note)			Deviations from “the Corporate Governance Best Practice Principles” and Reasons
	Yes	No	Abstract Illustration	
7. Disclosure of information				
(1) Does the Company have a corporate website to disclose both financial standings and the status of corporate governance?	✓		(1)The Company has set up a website to disclose the Company’s profile and basic information in a timely manner, and regularly reports financial and business information to the relevant authorities and makes announcements on the Market Observation Post System.	No major difference.
(2) Does the Company have other information disclosure channels (e.g. building an English website, appointing designated people to handle information on collection and disclosure, creating a spokesperson system, webcasting investor conferences)?	✓		(2) The Company has a dedicated unit responsible for information collection and disclosure of significant corporate matters, and has a spokesperson and an acting spokesperson to implement the spokesperson system.	No major difference.
(3) Did the Company announce and declare the annual financial statement within two months at the end of the accounting year and announce and declare the Q1, Q2 and Q3 financial statement and monthly operational status prior to the deadline in the regulation?	✓		(3) The Company’s monthly operating results are announced on or about the 6th of each month, and quarterly and annual reports are announced within the prescribed period.	No major difference.
8. Is there any other important information to facilitate a better understanding of the Company’s corporate governance practices (e.g. including but not limited to employee rights, employee wellness, investor relations, supplier relations, rights of stakeholders, directors’ and supervisors’ training records, the implementation of risk management policies and risk evaluation measures, the implementation of customer relations policies, and purchasing insurance for directors and supervisors)?	✓		<p>(1) Employee rights and benefits and employee care. Our company has an employee welfare committee, which has a comprehensive plan for employees to perform their duties and rights, and insurance, health check, pension, and employee savings to increase the protection of employees’ life.</p> <p>(2) Investor Relations: The Company has set up a "Stakeholder" section on the Company's website to establish a communication channel with stakeholders, to respond appropriately to important CSR issues of concern to stakeholders, and to respect the right of stakeholders to express their opinions.</p> <p>(3) Rights of Interested Parties: We maintain smooth communication channels with investors, employees, suppliers, customers, authorities and the community, provide a grievance channel, a hotline and personal service, maintain good communication, and review whether the activities we perform are responsive to our stakeholders.</p> <p>(4) Director and monitor the circumstances of further education: In addition to the Director's own training, the Company regularly conducts corporate governance-related courses and invites all of the Director's staff to participate in the training. The Republic of China (R.O.C.) Securities Dealers Association (R.O.C.) has been commissioned to offer courses or to participate in the courses offered by the Securities Over-the-Counter (SOC), and the number of hours required by the competent authorities for further training is shown on page of 95 ,2024 annual report.</p> <p>(5) Implementation of risk management policies and risk measurement standards: In addition to establishing risk management policies and risk measurement standards in accordance with the regulations of the competent authorities, the Company also establishes more stringent</p>	<p>No major difference.</p> <p>No major difference</p> <p>No major difference</p> <p>No major difference</p> <p>No major difference</p>

Evaluation Item	Operating conditions (Note)			Deviations from “the Corporate Governance Best Practice Principles” and Reasons
	Yes	No	Abstract Illustration	
			<p>risk control based on the information collected by the Company and the individual risk tolerance of customers. The overall method and implementation are still good and there are No major defects.</p> <p>(6) Implementation of the Customer Policy: The Company is in the financial services industry, and customer satisfaction is the main basis for the Company’s business and revenue. The Company conducts daily, weekly and monthly studies and reviews on the content of customer services, and takes the initiative to provide customers with a wide range of services and legal and appropriate investment information and channels, and implements customer policies well.</p> <p>(7) The company purchases liability insurance for directors and key employees: The Company has taken out liability insurance for all Directors and key staff from Singaporean company American International Property Insurance. (Insurance amount: US\$3,000,000, insurance period: August 10, 2024 to August 10, 2025)</p> <p>(8) Supplier Relationships: In line with the Company's "Sustainable Development Best Practice Principles," the Company has developed the "Supplier Sustainability Management Guidelines." Suppliers, upon signing a contract, are required to agree to adhere to these guidelines and sign the "Supplier Sustainability Declaration." This ensures that all business activities of the company's suppliers comply with local laws and regulations and follow these sustainability guidelines.</p>	<p>No major difference</p> <p>No major difference</p> <p>No major difference</p>

9. According to the latest result of the Corporate Governance Evaluation System by the Corporate Governance Center of TWSE, explain the amendments or propose the priority measurements to the unimproved items. (Not required for companies not included in the assessment).

The company participated in the tenth evaluation in 2023, the evaluation results:

total score : 60.69

Ranking range of listed companies : 36%~50%

Industry: Finance & Insurance Ranking Scale : 61%~100%

Remarks: The results of the eleventh evaluation in 2024 have not yet been announced, and only the results of the tenth evaluation have been disclosed as of the printing date of the annual report.

(4) If the Company has a compensation committee, it should disclose its composition, duties and operations.

1. Information on the Compensation Committee

Identity type (Note 1)	Criteria Name	Professional qualifications and experience (Note 2)	Independence Criteria (Note 3)	Number of Other Public Companies in Which the Individual
Independent Director	HSU,SHUN-FA	<ul style="list-style-type: none"> · Current Independent Director of the company/ Nominating Committee./ Remuneration Committee/ Sustainable Development Committee. Company's Audit Committee and Risk Management Committee convener ° · Served as the CPA of Jingye United Accounting Firm. · Passed the college entrance examination for accountants of the Republic of China, with Accountant Professional Certificate and Finance, Taxation, Business and other work experience required by the company's business. 	<p>The conditions for independence are as follows:</p> <ol style="list-style-type: none"> 1. The person, spouse, relatives within the second Degree those who are not directors, supervisors or employees of the company or its affiliates. 2. I, spouse, relatives within the second degree (or in the name of others) are not holding company shares. 3. Not serving as a director, supervisor or employee of a company that has a specific relationship with the company. 4. There is no amount of remuneration received for providing business, legal, financial, accounting and other services to the company or its affiliates in the last two years. 	0

identity type (Note 1)	Criteria Name	Professional qualifications and experience (Note 2)	Independence Criteria (Note 3)	Number of Other Public Companies in Which the Individual
Independent Director	CHEN, CHIEN- CHUAN	<p>Current Independent Director of the company/ Audit Committee/ Remuneration Committee/ Sustainable Development Committee/ accountability Committee/ convener of the company's Nomination Committee.</p> <p>·Served as Chairman of MEC MEDICAL Co., Ltd</p> <p>·Have many years of financial industry qualifications background, and have Business, Legal Affairs, Finance, Accounting and Architecture and other work experience required by the company's business.</p>	<p>The conditions for independence are as follows:</p> <ol style="list-style-type: none"> 1. The person, spouse, relatives within the second Degree those who are not directors, supervisors or employees of the company or its affiliates. 2. I, spouse, relatives within the second degree (or in the name of others) not holding company shares: In person: 0 shares/ 0% Second Class: 0 shares/0% 3. Not serving as a director, supervisor or employee of a company that has a specific relationship with the company. 4. There is no amount of remuneration received for providing business, legal, financial, accounting and other services to the company or its affiliates in the last two years. 	0

Identity type (Note 1)	Criteria	Professional qualifications and experience (Note 2)	Independence Criteria (Note 3)	Number of Other Public Companies in Which the Individual
	Name			
Director	HUANG, MING- SHAN	<ul style="list-style-type: none"> ·Current Director/Compensation Committee Member of the Company. ·Formerly served at Hai Yi Aquaculture Co., Ltd. ·Possesses extensive work experience in business, legal affairs, finance, accounting, construction, and other areas relevant to company operations. 	<p>The conditions for independence are as follows:</p> <ol style="list-style-type: none"> 1. The person, spouse, relatives within the second Degree those who are not directors, supervisors or employees of the company or its affiliates. 2. I, spouse, relatives within the second degree (or in the name of others) not holding company shares: In person: 1,556,045 shares/0.369% Second Class: 0 shares / 0% 3. Not serving as a director, supervisor or employee of a company that has a specific relationship with the company. 4. There is no amount of remuneration received for providing business, legal, financial, accounting and other services to the company or its affiliates in the last two years. 	

2. Responsibility of Compensation Committee

The members of this Committee shall faithfully perform the following duties and responsibilities with the care of a good administrator and shall be accountable to the Board of Directors, and shall submit their recommendations to the Board of Directors for discussion:

- (1) Periodically review this regulation and propose amendments.
- (2) Establish and regularly review the performance evaluation standards, annual and long-term performance goals, and policies, systems, standards and structures related to salary and compensation of our directors and managers, and to disclose the contents of the performance evaluation standards in the annual report.
- (3) Periodically evaluate the achievement of the performance goals of the Company's directors and managers, and set the content and amount of their individual salary compensation based on the evaluation results obtained from the performance evaluation standards. The annual report shall disclose the results of the individual performance evaluation of the Director and the Manager, and the content and amount of individual compensation in relation to the results of the performance evaluation and its reasonableness, and report to the shareholders' meeting.

3. Attendance of Members at Remuneration Committee meetings:

(1) There are 3 members in the Remuneration Committee.

(2) The term of office of the current members: From May 4, 2022 to May 3, 2025, the Compensation Committee meet 4 times in 2024 (A) and the Audit Committee met 1 times in 2025, and a total of 5 times were held as of the date of the annual report.

(A) The qualifications and attendance of the members are as follows.

Title	Name	Actual attendance Number of times (B)	By Proxy Number of times	Attendance Rate (%) (B/A) (Note)	Remark
Independent Director	HSU, SHUN-FA	5	0	100%	2022.5.4 Newly elected 2024.02.19 Nominated as the convener
Independent Director	CHEN, JIAN-CHUAN	5	0	100%	2022.5.4 Newly elected
Committee Director	HUANG, MING-SHAN	5	0	100%	2024.2.19 Newly elected

Note: (1) If Audit Committee has left the company before the end of the year, the date of departure should be indicated in the Remark column, and the actual attendance rate (%) should be calculated based on the number of Member meetings and the actual number of attendance during his or her employment.

(2) If the Director supervisor is re-elected before the end of the year, the new and old Director supervisors should be listed, and the Remark column should indicate whether the Director supervisor is an old, new or re-elected director and the date of re-election. The actual attendance rate (%) is calculated based on the number of Director meetings and the actual number of attendance during his or her employment.

(3) Remuneration Committee Resolution:

Committee No./Date	Contents of the motion	Resolution	The company's process on Remuneration Committees' opinion
5 th Term 8 th Meeting 2024.02.19	<p>Recommended items: Election of the Chairperson for this Meeting.</p> <p>Matters for Ratification: 1. Proposal for the Company's 2023 year-end bonus disbursement.</p> <p>Matters for Discussion: 1. Election for members and convenor of the Company's Compensation Committee. 2. Proposal for the Company's 2023 Allocation and Distribution of Employee Compensation and Director Remuneration. 3. Submission of resignation by Tzu-ting Tsang, Director of the Underwriting Department, and nomination of Che-min Hu to succeed as the Manager of the Underwriting Department. 4. Submission of the promotion of Hui-er Chuang, Director of the Management Department, from Assistant Manager to Manager.</p>	<p>Recommended items: Independent Director Chen Jianquan was elected as the chairman of this meeting.</p> <p>Matters for Discussion: Following the Chairman's inquiry, no objections were raised by the attending members, and the proposal was approved as presented.</p>	No such case
5 th Term 9 th Meeting 2024.05.13	<p>Matters for Discussion: 1. Changes in the Company's Finance Department Supervisor and Chief Accountant.</p>	<p>Matters for Discussion: Following the Chairman's inquiry, no objections were raised by the attending members, and the proposal was approved as presented.</p>	No such case
5 th Term 10 th Meeting 2024.09.20	<p>Matters for Discussion: 1. Revision of the Company's "Employee Stock Ownership Plan" and the "2024 Employee Stock Subscription Rules for Cash Capital Increase."</p>	<p>Matters for Discussion: Following the Chairman's inquiry, no objections were raised by the attending members, and the proposal was approved as presented.</p>	No such case

Committee No./Date	Contents of the motion	Resolution	The company's process on Remuneration Committees' opinion
5th Term 11 th Meeting 2024.11.12	Matters for Discussion: 1. Review of the various salary and compensation items that the Company plans to implement for the year 2025.	Matters for Discussion: Following the Chairman's inquiry, no objections were raised by the attending members, and the proposal was approved as presented.	No such case
5th Term 12 th Meeting 2025.02.17	Matters for Ratification: 1. Approval of the Company's 2024 year-end bonus distribution. Matters for Discussion: 1. Allocation and distribution of employee compensation and director remuneration for the year 2024. 2. Presentation of the establishment of a dedicated fraud prevention unit, fraud prevention manager, and supervisory officer.	Matters for Discussion: Following the Chairman's inquiry, no objections were raised by the attending members, and the proposal was approved as presented.	No such case

All of the above motions endorsed or approved by the Audit Committee are also submitted to the Board of Directors for discussion or ratification.

Other mentionable items:

1. If the board of directors declines to adopt or modifies a recommendation of the remuneration committee, it should specify the date of the meeting, session, content of the motion, resolution by the board of directors, and the Company's response to the remuneration committee's opinion : Not applicable.
2. Resolutions of the remuneration committee objected to by members or subject to a qualified opinion and recorded or declared in writing, the date of the meeting, session, content of the motion, all members' opinions and the response to members' opinion should be specified: : Not applicable.

(5) If the Company has a Risk Management Committee, it should disclose its composition, duties and operations.

1. Organizational Members:

(1) Date of Establishment of Risk Management Committee: December 02, 2016

(2) Number of Risk Management Committee Members: 3 seats

(3) Convener: Independent Director HSU, SHUN-FA

Members: Director WANG, WEN-TSU, Independent Director CHEN, CHIEN-CHUAN.

2. Duties and Responsibilities:

(1) Execute relevant risk management affairs in accordance with the organizational procedures of the Risk Management Committee.

(2) Prepare a risk management policy and submit it to the Director for approval and approve the risk management system.

(3) To reflect the risk management implementation situation to the Director Board on a regular and irregular basis every year, and to propose necessary improvements in a timely manner.

3. Current term: May 4, 2022 to May 3, 2025, the most recent year 2024 and 2025 Risk Management Committee met 5 times (A), membership and attendance are as follows

Title	Name	Actual attendance Number of times (B)	By Proxy Number of times	Attendance Rate (%) (B/A) (Note)	Remark
Independent Director	HSU, SHUN-FA	5	0	100%	2022.05.04 Re-elected 2024.02.19 Nominated as the convener
Independent Director	CHEN, CHIEN-CHUAN	5	0	100%	2024.2.19 Newly elected
Director	WANG, WEN-TSU	5	0	100%	2023.5.4 Newly elected

4. Risk Management Committee Resolution:

Committee No./Date	Contents of the motion	Resolution
3 rd Term 8 th Meeting 2024.2.19	<p>Report Item:</p> <ol style="list-style-type: none"> 1. Overview of Risk Management for the fourth quarter of 2023. <p>Matters for Discussion:</p> <ol style="list-style-type: none"> 1. Proposal to Elect Members and Chairperson of the Risk Management Committee. 2. Submission of the Company's "Information of Risk Management Qualification" for approval at this board meeting. 3. Submission of the Company's "Policy and Procedures of Risk Management Qualification" for approval at this board meeting. 	Approved as proposed.
3 rd Term 9 th Meeting 2024.5.13	<p>Report Item:</p> <ol style="list-style-type: none"> 1. Report on the overall risk management performance for the first quarter of the Company's 2024 fiscal year. 	Approved as proposed.
3 rd Term 10 th Meeting 2024.8.7	<p>Report Item:</p> <ol style="list-style-type: none"> 1. Report on the overall risk management performance for the second quarter of the Company's 2024 fiscal year. Approved as proposed. 	Approved as proposed.
3 rd Term 11 th Meeting 2024.11.12	<p>Report Item:</p> <ol style="list-style-type: none"> 1. The Company's risk evaluation process was conducted between October 14, 2024, and October 18, 2024. The evaluation was carried out by the Taiwan Securities Exchange. The Company must submit an improvement report on the evaluation findings, including related improvement plans, by the end of March next year. 2. Report on the overall risk management performance for the third quarter of the Company's 2024 fiscal year. <p>Matters for Discussion:</p> <ol style="list-style-type: none"> 1. Presentation of the Board's approval of the Company's "Climate Risk Management Policy." 	Approved as proposed.
3 rd Term 12 th Meeting 2025.02.17	<p>Matters for Discussion:</p> <p>Presentation of the Company's 2024 risk management qualitative data.</p>	Approved as proposed.

All of the above motions endorsed or approved by the Audit Committee are also submitted to the Board of Directors for discussion or ratification.

(6) Information on Members and the Operation of the Nomination Committee :

1.Organizational Members :

(1) Date of Establishment of Nomination Committee : May 12,2022

(2) Number of Nomination Committee Members : 3 seats

(3) Convenor : CHEN, CHIEN-CHUAN

Director Member : Independent Director、HSU,SHUN-FA ,LI, WEN-BIN Director .

2. Duties and Responsibilities :

- (1) Develop diversity background and standards of independence such as the professional knowledge, skills, experience and gender for members of the board of directors, independent directors, and senior executives. Based on these standards, search, review, and nominate candidates for the positions of directors, independent directors, and senior executives.
- (2) Establish and develop the organizational structure of the board of directors and its committees. Conduct performance evaluations of the board of directors, its committees, individual directors, and senior executives, and evaluate the independence of independent directors.
- (3) Formulate and regularly review training programs for directors and succession plans of directors and senior executives.

3. Current term : May 12,2022 to May 11,2025 , the Nomination Committee met 3_times in 2024 (A) and the Audit Committee met 1 times in 2025, and a total of 4_times were held as of the date of the annual report.

Title	Name	Professional qualifications and experience	No. of meetings attended in person (B)	No. of meetings attended by proxy	In-person attendance rate (%) (B / A) (Notes)	Remarks
Director	LI, WEN-BIN	<ul style="list-style-type: none"> • Dedicated to securities related fields for nearly 30 years, • Possess the work experience required for various company businesses in professional leadership, crisis management, corporate governance and professional market 	5	0	100%	2022.05.12 Newly elected
Independent Director	CHEN, JIAN-CHUAN	<ul style="list-style-type: none"> • Served as the chairman of Meishang Medical Equipment Co., Ltd. • Possess working experience required for business, legal affairs, finance, accounting and corporate business. 	5	0	100%	2022.05.12 Newly elected
Independent Director	HSU, SHUN-FA	Representative of Yongqin Yao International Co., Ltd. Passed the college entrance examination for accountants of the Republic of China , with accountant professional license and finance business, tax, business and other companies	5	0	100%	2024.02.19 Newly elected

4. Nomination Committee Resolution :

Committee No./Date	Contents of the motion	Resolution
1 st Term 5 th Meeting 2024.02.19	<p>Matters for Ratification:</p> <ol style="list-style-type: none"> 1. Resignation of the Director of Finance Department. <p>Recognition matters:</p> <ol style="list-style-type: none"> 1. By-election for one independent director. 2. Consideration of shareholder proposals and nominations for independent directors for the Company's 2024 Annual General Meeting. 3. Requesting Board approval for Mr. Tian-You Yang as a candidate for independent director and reviewing his qualifications. 4. Election of members to the Company's Nomination Committee. 5. Submission of resignation by Tzu-ting Tsang, Director of the Underwriting Department, and nomination of Che-min Hu to succeed as the Manager of the Underwriting Department. 6. Submission of the promotion of Hui-er Chuang, Director of the Management Department, from Assistant Manager to Manager. 	Approved as proposed
1 st Term 6 th Meeting 2024.05.13	<p>Matters for Discussion:</p> <ol style="list-style-type: none"> 1.Changes in the Company's Finance Department Supervisor and Chief Accountant. 	Approved as proposed
1st Term 7 th Meeting 2024.08.07	<p>Matters for Discussion:</p> <ol style="list-style-type: none"> 1.Appointment of the Head of the Company's Finance Department. Change in the leadership of the Company's Corporate Governance Department. 	Approved as proposed
1 st Term 8 th Meeting 2025.02.17	<p>Matters for Discussion:</p> <ol style="list-style-type: none"> 1. Proposal for the full election of directors and independent directors. 2.Acceptance of shareholder proposals and independent director nominations for the Company's 2025 Annual Shareholder Meeting. 3.Partial adjustment to the Company's personnel structure to support the establishment of a dedicated fraud prevention unit and the handling of related matters. 	Approved as proposed
1 st Term 9 th Meeting 2025.03.31	<p>Matters for Discussion:</p> <ol style="list-style-type: none"> 1.Review of shareholder proposals and qualification assessment of candidates for the 13th term board of directors and independent directors. 	Approved as proposed

(7) Information on Members and the Operation of the Sustainable Development Committee :

1. Organizational Members :

- (1) Date of Establishment of Sustainable Development Committee : Aug 24, 2022
- (2) Number of Sustainable Development Committee Members : 5 seats
- (3) Convenor : WANG, WEN-TSU Chairman , Member : CHEN, JIANCHUA
Independent Director , HSU, SHUN-FA Independent Director ,
HSU, WEN-KO Director , YANG, TIEN-YU Independent Director.

2. Duties and Responsibilities :

- (1) Help lead the concept of integrity management and sustainable development in company's management strategy.
- (2) Follow the act formulation or adjust relative matters of integrity management and sustainable development
- (3) Guide and supervise the policy direction and implement of sustainable development promotion team.
- (4) Other agreement of matters about integrity management and sustainable development.

3. Current term : Aug 24, 2022 to Aug 23, 2025 , the most recent year 2024 and 2025
Sustainable Development Committee met 5 times (A), membership
and attendance are as follows.

Title	Name	No. of meetings attended in person (B)	No. of meetings attended by proxy	In-person attendance rate (%) (B / A) (Notes)	Remarks
Chairman	WANG, WEN-TSU	5	0	100%	2022.08.24 Newly elected
Director	HSU, WEN-KO	5	0	100%	2022.08.24 Newly elected
Independent Director	CHEN, JIAN-CHUA	5	0	100%	2022.08.24 Newly elected
Independent Director	HSU, SHUN-FA	5	0	100%	2022.08.24 Newly elected
Independent Director	YANG, TIEN-YU	3	0	100%	2024.05.13 Newly elected

4. Sustainable Development Committee Resolution :

Committee No./Date	Contents of the motion	Resolution
1 st Term 8 th Meeting 2024.2.19	<p>Matters for Discussion:</p> <ol style="list-style-type: none"> 1. Election of members of the Company's Sustainability Development Committee. 2. Submission of amendments to the Company's "Operational Procedures for Compiling and Verifying Sustainability Reports". 3. Submission of the execution of Company's ESG-related investments for the second half 2023. 4. Submission of the report on tracking and reviewing the execution results of the fourth quarter of the "Sustainable Development Annual Plan" for 2023, as well as the "Sustainable Development Annual Plan" for 2024. 	Approved as proposed
1 st Term 9 th Meeting 2024.5.13	<p>Matters for Discussion:</p> <ol style="list-style-type: none"> 1. Nomination of Independent Director YANG, TIAN-YOU to serve as a member of the Company's Sustainability Development Committee. 2. Presentation of the tracking and review report for the execution of the Company's "Sustainability Development Annual Plan" for Q1 2024. 	Approved as proposed
1 st Term 10 th Meeting 2024.8.7	<p>Matters for Ratification:</p> <ol style="list-style-type: none"> 1. Proposal to approve the Company's ESG digital platform submission regarding "Corporate Environmental, Social, and Governance (ESG) Information Disclosure" and the Company's submission of "Specific ESG Measures" to the Taiwan Depository & Clearing Corporation. 2. Proposal to approve the content of the Company's "Second Sustainability Finance Evaluation Process." <p>Matters for Discussion:</p> <ol style="list-style-type: none"> 1. Presentation of the tracking and review report for the execution of the Company's "Sustainability Development Annual Plan" for Q2 2024. 2. Presentation of the content of the Company's "2023 Sustainability Report." <p>Presentation of the execution of the Company's ESG-related investments for the first half of 2024.</p>	Approved as proposed

Committee No./Date	Contents of the motion	Resolution
1 st Term 11 th Meeting 2024.11.12	<p>Matters for Ratification:</p> <ol style="list-style-type: none"> 1.Proposal to approve the Company's submission of "Specific ESG Measures" to the Taiwan Depository & Clearing Corporation. 2.Revision of the content of the Company's "2023 Sustainability Report." <p>Matters for Discussion:</p> <ol style="list-style-type: none"> 1.Presentation of the tracking and review report for the execution of the Company's "Sustainability Development Annual Plan" for Q3 2024. 2.Proposal to amend the Company's "Sustainability Development Committee Organization Rules." 3.Establishment of the "Sustainability Information Management Procedures." 	Approved as proposed
1 st Term 12 th Meeting 2025.02.17	<p>Matters for Ratification:</p> <ol style="list-style-type: none"> 1Proposal to approve the Company's submission of "Specific ESG Measures" to the Taiwan Depository & Clearing Corporation. <p>Matters for Discussion:</p> <ol style="list-style-type: none"> 1.Presentation of the tracking and review report for the execution of the Company's "Sustainability Development Annual Plan" for Q4 2024. 2.Presentation of the Company's "Sustainability Development Annual Plan" for the year 2025. 	Approved as proposed

(8)Information and Operational Details of the Accountability Committee:**1. Committee Membership:**

(1) Date of Establishment of the Accountability Committee: May 4, 2023

(2) Number of Committee Members: 3

(3) Convener: Chairman WANG, WEN-TSU

Members: Director LEE, WEN-PIN, Independent Director CHEN, JIAN-CHUAN

2. Duties and Responsibilities: Responsibility for supervising senior management to implement a comprehensive layered responsibility framework across all business departments to ensure clear delineation of authority and responsibility. Define specific guidelines for authorization and decision-making levels within each specialized department.**3. Committee Term:** The committee's term extends from May 4, 2023 to May 3, 2025. During the most recent year (2024), the committee convened one. Below are the qualifications and attendance records of the committee members:

Title	Name	Actual Attendance (B)	Proxy Attendance	Actual Attendance Rate (%) (B/A)	Remarks
Convener Chairman of the Board	WANG, WEN-TSU	1	0	100%	Newly appointed on May 4, 2023
Director	LEE, WEN-PIN	1	0	100%	Newly appointed on May 4, 2023
Independent Director	CHEN, JIAN-CHUAN	1	0	100%	Newly appointed on May 4, 2023

4. Detailed Resolution of the Accountability Committee Meeting:

Session/Date	Agenda	Resolution
1 st Meeting second Session 2024.09.20	Matters for Discussion: 1. Cases of punishment for employees of the company who violated the company's internal control system.	Approved as proposed.

(5) Implementation of sustainable development and differences from the Code of Practice for Sustainable Development of listed companies and reasons:

Evaluation Item	Operating conditions (Note 1)			Deviations from “the Corporate Social Responsibility Best Practice Principles” and Reasons
	Yes	No	Abstract Illustration (Note 2)	
1. Does the company establish a governance structure to promote sustainable development and set up a dedicated unit to promote sustainable development, and the board of directors authorizes senior management to handle it, and the board of directors supervises the situation?	✓		<p>Board of Directors: The ESG policy's vision and mission designate the Board of Directors as the highest authority for sustainability-related decision-making. In 8,24,2022, the Company established a "Sustainability Development Committee" as a functional committee reporting directly to the Board of Directors. The committee, composed of five directors, includes at least half independent directors, and is chaired by the Chairman of the Board.</p> <p>Sustainability Development Committee: The committee is currently composed of two board directors and three independent directors. Its key responsibilities include: (I) Incorporating sustainability principles into the Company's business strategy. (II) Overseeing the formulation and adjustment of sustainability policies to ensure compliance with legal and regulatory requirements. (III) Providing guidance and supervision for the Sustainability Development Task Force regarding policy direction and implementation outcomes. (IV) Deliberating on other sustainability-related matters.</p> <p>The committee convenes at least once per quarter to report to the Board of Directors and may hold additional ad hoc meetings as necessary.</p> <p>To support sustainability initiatives, the Company has established a Sustainability Development Task Force as a dedicated unit. The Chairman of the Board serves as the convener, while the President acts as the deputy convener. Department heads, based on their expertise and functions, are assigned as leaders or deputy leaders of the E (Environmental), S (Social), and G (Governance) subgroups to drive the Company's sustainability projects.</p> <p>The Sustainability Development Committee has held meetings on February 19, May 13, August 7, and November 12, 2024, to discuss the Company's sustainability policies, systems, management guidelines, and specific implementation plans. Reports on the execution of various sustainability initiatives were presented and approved by the Board of Directors. The Board of Directors fulfills its fiduciary duty by overseeing the company's sustainability practices and regularly reviewing their effectiveness and opportunities for continuous improvement.</p> <p>The organizational structure for advancing the Company's sustainability development goals is outlined as follows:</p>	No major difference.

Evaluation Item	Operating conditions (Note 1)			Deviations from “the Corporate Social Responsibility Best Practice Principles” and Reasons
	Yes	No	Abstract Illustration (Note 2)	
			<pre> graph TD Board[Board of Directors] --> Committee[Sustainability Development Committee] Committee --> Chair[Chairperson: Chairman of the Board] Chair --> TaskForce[Sustainability Development Task Force] TaskForce --> Convener[Convener: Chairman of the Board] TaskForce --> ViceConvener[Vice-Convenor: General Manager] TaskForce --- Secretariat[Executive Secretary: 1 person Deputy Executive Secretary: 1-2 people] TaskForce --> E[E Environmental Protection] TaskForce --> S[S Social Responsibility] TaskForce --> G[G Corporate Governance] E --> EL1[Group Leader: 1 person] EL1 --> EL2[Deputy Leaders: Several people] EL2 --> ED1[Company Departments] S --> SL1[Group Leader: 1 person] SL1 --> SL2[Deputy Leaders: Several people] SL2 --> SD1[Company Departments] G --> GL1[Group Leader: 1 person] GL1 --> GL2[Deputy Leaders: Several people] GL2 --> GD1[Company Departments] </pre>	
2.Has the Company conducted risk assessment on environmental, social and corporate governance issues related to business operations of the Company in accordance with the concept of materiality and established relevant risk management policies or strategies? (TWSE/TPEX-listed companies should report the implementation, not just follow or explain)	✓		<p>1.The company’s risk assessment covers its headquarters and eight branch offices, encompassing a total of nine operational sites. Following the Materiality Principle, the company evaluates Environmental (E), Social (S), and Governance (G) risks related to its operations by referencing global standards such as GRI (Global Reporting Initiative), TCFD (Task Force on Climate-related Financial Disclosures), and SASB (Sustainability Accounting Standards Board). In line with these evaluations, the company formulates risk management policies and strategic initiatives. To strengthen ESG risk oversight, the company has established both a Risk Management Committee and a Sustainability Development Committee. The Sustainability Development Committee, comprising two board directors and three independent directors, oversees the Sustainability Development Task Force, which includes E, S, and G subgroups responsible for coordinating ESG-related matters. The committee meets quarterly to evaluate ESG risk management efforts and reports its findings to the Board of Directors.</p> <p><u>Risk Assessment and Management Strategies</u></p> <p>The company enforces ESG risk assessment and management through the following structured approaches:</p> <ol style="list-style-type: none"> 1.Climate Change and Environmental Risks: Conduct climate risk assessments in accordance with the TCFD framework and promote greenhouse gas inventories and carbon reduction strategies. Establish environmental management policies to minimize the operational impact on the environment. 2.Social and Workforce Risks: Strengthen human resource management through employee satisfaction surveys and diversity and inclusion policies. Ensure ESG compliance within the supply chain and conduct ESG risk 	No major difference.


Evaluation Item	Operating conditions (Note 1)			Deviations from “the Corporate Social Responsibility Best Practice Principles” and Reasons
	Yes	No	Abstract Illustration (Note 2)	
			<p>assessments on suppliers.</p> <p>3. Corporate Governance and Compliance Risks: Establish a Risk Management Committee to oversee operational risks and ensure regulatory compliance. Enhance information transparency and shareholder rights protection based on corporate governance evaluations.</p> <p><u>Information Disclosure and Monitoring</u> Annual Reports and Sustainability Reports: Regularly disclose ESG risk assessment and management mechanisms. Financial Sustainability Evaluations: Ensure the Company’s ESG performance meets regulatory and investor expectations. The Company will continue to optimize ESG risk assessment and management mechanisms to enhance corporate resilience and sustainable competitiveness.</p>	
<p>3. Environment issues</p> <p>(1) Has the Company established an appropriate environmental management system according to its industrial characteristics?</p>	✓		<p>The company, as a financial institution, does not produce pollution or waste typically generated by manufacturing industries. The primary source of greenhouse gas emissions comes from electricity usage. In accordance with the "Sustainability Development Roadmap for Listed Companies" outlined by the Financial Supervisory Commission, the company has developed a greenhouse gas inventory and verification schedule plan, which was presented to and approved by the Board of Directors for oversight and control. Employees were assigned to participate in training courses for ISO 14064-1 greenhouse gas inventory auditing standards, with the aim of gradually building the company's greenhouse gas inventory procedures.</p> <p>The company has established the "Greenhouse Gas Inventory Procedures" as follows:</p> <p>1. To ensure that the company's greenhouse gas inventory management and operations adhere to the principles of relevance, consistency, completeness, accuracy, and transparency required by ISO 14064-1, these procedures have been established.</p> <p>2. For the successful implementation of greenhouse gas inventory management, the Environment Group within the Sustainability Development Promotion Team is responsible for overseeing the inventory operations. This group leads the greenhouse gas inventory initiatives and coordinates the necessary human, technical, financial, and facility resources to ensure compliance with ISO 14064-1:2018 standards.</p> <p>3. Greenhouse gas inventory management process: The company will create specific plans or action initiatives and will regularly (annually) or occasionally review the effectiveness of its implementation.</p>	No major difference.
<p>(2) Is the Company committed to improving the efficiency in the use of resources, and the use</p>	✓		<p>The company's energy usage primarily consists of purchased electricity, with smaller amounts used by company vehicles and emergency generators that run on gasoline and diesel. Currently, the company does not use renewable energy. In 2022, all branch offices</p>	No major difference.

Evaluation Item	Operating conditions (Note 1)			Deviations from “the Corporate Social Responsibility Best Practice Principles” and Reasons																				
	Yes	No	Abstract Illustration (Note 2)																					
of recycled materials with low environmental impact			<p>were equipped with energy-efficient LED lighting. Energy-efficient air conditioning units are prioritized for replacement, and in the future, the company will continue to review and gradually update outdated, energy-intensive air conditioning systems, large machinery, and high-power UPS equipment. By implementing effective energy management and practices, the company is focused on achieving its energy conservation and emission reduction goals. The company will also adhere to the following principles during business operations and service activities to reduce its environmental impact and minimize harm to humanity:</p> <p>1. Reduce the consumption of resources and energy during business and service operations.</p> <p>2. Minimize the emission of pollutants or waste and ensure proper disposal of waste.</p> <p>3. Enhance the recyclability and reuse of resources.</p> <p>4. Extend the lifespan of equipment.</p> <p>Description of the Greenhouse Gas Reduction Baseline Year, Data, Reduction Targets, Strategies, Specific Action Plans, and Progress Toward Achieving the Reduction Targets</p> <table><tr><th>Description</th><th>Baseline Year 2020</th><th>2023</th><th>2024</th></tr><tr><td>Scope 1 + Scope 2 Emissions (tons)</td><td>599.263</td><td>480.058</td><td>466.069</td></tr><tr><td>2% Reduction Target (tons)</td><td></td><td>(10.25)</td><td>(9.60)</td></tr><tr><td>Actual Reduction Compared to Previous Year (tons)</td><td></td><td>(32.43)</td><td>(13.99)</td></tr><tr><td>Achievement of 2% Reduction Target</td><td></td><td>Achieved</td><td>Achieved</td></tr></table> <p>Strategies and Specific Action Plans: As a company in the securities industry, the primary focus for reducing greenhouse gas emissions in Scope 1 and Scope 2 is to improve energy efficiency by upgrading lighting systems and replacing outdated air conditioning equipment. These measures have enabled the company to successfully meet its established reduction targets.</p>	Description	Baseline Year 2020	2023	2024	Scope 1 + Scope 2 Emissions (tons)	599.263	480.058	466.069	2% Reduction Target (tons)		(10.25)	(9.60)	Actual Reduction Compared to Previous Year (tons)		(32.43)	(13.99)	Achievement of 2% Reduction Target		Achieved	Achieved	
Description	Baseline Year 2020	2023	2024																					
Scope 1 + Scope 2 Emissions (tons)	599.263	480.058	466.069																					
2% Reduction Target (tons)		(10.25)	(9.60)																					
Actual Reduction Compared to Previous Year (tons)		(32.43)	(13.99)																					
Achievement of 2% Reduction Target		Achieved	Achieved																					
(3) Has the Company assessed the current and future potential risks and opportunities to the enterprise due to climate change and adopted countermeasures on issues related to the climate?	✓		<p>The company has established a climate-related financial disclosure framework based on the TCFD recommendations, which addresses climate risks and opportunities. Additionally, a "Climate Risk Management Policy" has been developed to manage both current and future risks and opportunities, with appropriate response measures outlined.</p> <table><tr><th>Risk Type</th><th>Short-term</th><th>Medium-term</th><th>Long-term</th><th>Financial Impact</th><th>Response Strategy</th></tr><tr><td>Physical Risks</td><td>Extreme weather impacts business operations</td><td>Equipment damage, rising insurance costs</td><td>Long-term impacts of climate change on operational sites</td><td>Disruptions to operations, asset loss</td><td>Strengthen infrastructure resilience, purchase insurance</td></tr></table>	Risk Type	Short-term	Medium-term	Long-term	Financial Impact	Response Strategy	Physical Risks	Extreme weather impacts business operations	Equipment damage, rising insurance costs	Long-term impacts of climate change on operational sites	Disruptions to operations, asset loss	Strengthen infrastructure resilience, purchase insurance	No major difference.								
Risk Type	Short-term	Medium-term	Long-term	Financial Impact	Response Strategy																			
Physical Risks	Extreme weather impacts business operations	Equipment damage, rising insurance costs	Long-term impacts of climate change on operational sites	Disruptions to operations, asset loss	Strengthen infrastructure resilience, purchase insurance																			

Evaluation Item	Operating conditions (Note 1)								Deviations from “the Corporate Social Responsibility Best Practice Principles” and Reasons																								
	Yes	No	Abstract Illustration (Note 2)																														
			Transition Risks	Carbon taxes and regulatory changes	Increased exposure to high-carbon industries	Long-term increases in energy costs	Impact on investment portfolio	Increase investments in green finance, reduce carbon-intensive assets																									
			Opportunities	Development of digital finance	Investments in low-carbon technologies	Corporate transition to a low-carbon model	Reduced operational costs, enhanced market competitiveness	Expand green finance services, strengthen ESG investments																									
(4) Has the Company conducted statistics on the emission of greenhouse gas, water consumption volume and the total waste weight in the past two years and developed policies for energy-saving, reduction on greenhouse gas, water consumption volume or management of other wastes?	✓		(4) The company is part of the securities and financial industry, which, compared to other sectors, is classified as a low-carbon industry. Protecting the Earth and sharing resources are fundamental social responsibilities that all employees uphold. Employees are encouraged to incorporate sustainable practices into their daily routines, such as turning off electrical devices, closing faucets, and recycling paper. The company will continue to improve its electricity and water consumption, as well as its facilities. Additionally, the company will intensify its energy-saving and carbon-reduction awareness initiatives, with a focus on nationwide efforts to reduce greenhouse gas emissions, conserve water, and minimize waste. These initiatives are part of the company’s commitment to sustainable operations. The company tracks its greenhouse gas emissions and water usage and is gradually compiling data on waste generation, such as total waste weight. The company has developed policies aimed at energy conservation, carbon reduction, greenhouse gas mitigation, water conservation, and waste management, which are actively implemented to reduce the environmental impact of its operations on climate change. Electricity Consumption and Carbon Emissions Statistics for the Past Two Years of Headquarters and Branch Offices <table><tr><td>Year</td><td>2023</td><td>2024</td><td>Change from Previous Year</td></tr><tr><td>Electricity Consumption (kWh)</td><td>855,026</td><td>835,126</td><td>-19,900</td></tr><tr><td>CO2 Emissions (kg)</td><td>478,888</td><td>465,023</td><td>-13,865</td></tr></table> Note: Data is sourced from Taiwan Power Company’s calculations of electricity consumption and carbon emissions. Water Consumption and Carbon Emissions Statistics for the Past Two Years of Headquarters and Branch Offices <table><tr><td>Year</td><td>2023</td><td>2024</td><td>Change from Previous Year</td></tr><tr><td>Tap Water Consumption (kWh)</td><td>8,122</td><td>6,979</td><td>-1,143</td></tr><tr><td>CO2 Emissions (kg)</td><td>1,170</td><td>1,046</td><td>-124</td></tr></table>						Year	2023	2024	Change from Previous Year	Electricity Consumption (kWh)	855,026	835,126	-19,900	CO2 Emissions (kg)	478,888	465,023	-13,865	Year	2023	2024	Change from Previous Year	Tap Water Consumption (kWh)	8,122	6,979	-1,143	CO2 Emissions (kg)	1,170	1,046	-124	No major difference.
Year	2023	2024	Change from Previous Year																														
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Evaluation Item	Operating conditions (Note 1)			Deviations from “the Corporate Social Responsibility Best Practice Principles” and Reasons
	Yes	No	Abstract Illustration (Note 2)	
			Note: Data is sourced from Taiwan Water Corporation’s calculations of water consumption and carbon emissions.	
<p>4. Social issues</p> <p>(1) Has the Company formulated relevant management policies and procedures in accordance with relevant laws and regulations and international human rights conventions?</p>	✓		<p>1. The company should follow relative regulation and abide by international human rights conventions, such as gender equality, the right to work, and the prohibition of discrimination. To protect the human rights, the company should establish relative management policy, including:</p> <p>(1) Company human right policy or announcement.</p> <p>(2) Evaluation of human right affection in the company operating and internal management and establishing the relative procedure</p> <p>(3) Review the result of human rights policy or announcements regularly.</p> <p>(4) When human rights violations are involved, the procedures for handling the interested parties should be disclosed. ° forms of forced labor, eliminate employment and employment discrimination, etc., and do not endanger the basic rights of labor.</p> <p>The company is committed to upholding internationally recognized labor and human rights principles, including the right to freedom of association, the right to collective bargaining, protection of vulnerable groups, prohibition of child labor, the elimination of all forms of forced labor, and the eradication of discrimination in employment and occupation. Additionally, the company will ensure that its human resources policies are free from discrimination based on gender, race, socioeconomic status, age, marital status, or family situation, ensuring equal and fair treatment in employment, working conditions, compensation, benefits, training, evaluations, and promotion opportunities.</p> <p>For issues that may harm workers' rights, the company will provide an effective and appropriate grievance mechanism, ensuring the grievance process is fair and transparent. The grievance channels should be clear, accessible, and efficient, and the company will respond appropriately to employee complaints.</p>	No major difference.
<p>(2) Has the Company established and implemented reasonable employee welfare measures (including remuneration, vacations and other welfares, etc.) and reflected management performances or outcomes on</p>	✓		<p>(2) The Company has established work rules and ethical standards of conduct that require employees to comply with the relevant regulations, and has set up reasonable salary and compensation methods with reference to the salary levels of the industry, and has implemented a performance appraisal system to implement the reward and disciplinary system.</p> <p>The Company places a strong emphasis on workplace diversity and gender equality. Currently, female employees represent 72.1% of our total workforce, and women in managerial positions or higher make up 5.7% of our staff (as of the end of January 2025).</p>	No major difference.
<p>(3) Does the Company provide a safe and healthy working environment for employees and regularly carry out safety and health education for employees</p>	✓		<p>(3) The Company regularly holds fire training to promote fire safety knowledge, and cooperates with medical institutions to implement employee health checkups so that employees can understand their health status, carry out necessary prevention and control as early as possible and implement a total smoking ban to create a healthy workplace environment.</p> <p>In the 2024, the Company reported zero incidents of fire, with no fatalities or injuries.</p>	No major difference.

Evaluation Item	Operating conditions (Note 1)			Deviations from “the Corporate Social Responsibility Best Practice Principles” and Reasons
	Yes	No	Abstract Illustration (Note 2)	
(4) Has the Company developed an effective training program for?	✓		(4) The Company's employees regularly participate in on-the-job training conducted by the Securities and Futures Institute, and from time to time, the Company arranges for competent authorities and the Company to enhance the professional functions of employees.	No major difference.
(5) Regarding the health and safety of products and services, customers' privacy, marketing and labelling, has the Company complied with relevant regulations and international principles and developed relevant policy and compliant procedure to protect consumers' rights and interests?	✓		(5) The Company has set up a customer service hotline, which includes a customer complaint and dispute handling mechanism. The Company respects the rights and interests of customers in the execution of its business, handles transaction disputes appropriately, and implements the protection of consumer rights. We have also established a policy on the principle of fair treatment of customers and a code of ethical management to enhance employees' awareness of consumer protection and compliance with related regulations, and to establish a corporate culture based on the core principles of honest management and fair treatment of customers.	No major difference.
(6) Has the Company established management policy for suppliers and asked the suppliers to comply with environmental friendly, occupational safety or labor rights and present its implementations?	✓		On January 10, 2025, the Company implemented its Supplier Management Policy, which requires suppliers to adhere to relevant standards on environmental protection, occupational safety and health, and labor human rights. Before engaging in business transactions, suppliers must demonstrate that they have no records of environmental or social violations to avoid conflicts with the Company's Corporate Social Responsibility (CSR) policies. When the Company enters into contracts with its major suppliers, these contracts contain provisions to ensure compliance with the CSR policies of both parties. In the event that a supplier breaches the policy and significantly harms the local community's environment or society, the Company has the right to terminate or dissolve the contract at any time.	No major difference.
5. Has the Company referenced the international principles or guidelines for preparing generalized report to prepare its non-financial reports such as corporate social responsibility reports? Has the Company obtained confirmation or guarantee opinions from third-party verification agencies regarding the aforementioned report?	✓		The report is disclosed in compliance with the standards of Global Reporting Initiative (GRI) 、SASB and “Guidelines for Preparation and Submission of Sustainability Reports by OTC Listed Companies” of Taipei Exchange, and the Company has the limited assurance by Baker Tilly Clock & CO.	

Evaluation Item	Operating conditions (Note 1)			Deviations from “the Corporate Social Responsibility Best Practice Principles” and Reasons
	Yes	No	Abstract Illustration (Note 2)	
			 <p>本事務所適用品質管制準則 1 號「會計師事務所之品質管制」，因此維持完備之品質管制制度，包含與道德職業道德規範、專業準則及所適用法令相關之書面政策及程序。</p> <p>會計師之責任</p> <p>本會計師係依照確信準則 3000 號「非屬歷史性財務資訊查核或核閱之確信案件」規劃並執行有限確信工作，對標的資訊是否存在所有重大方面未存有重大不實表達取得有限確信，並出具有限確信報告。</p> <p>本會計師依照上述準則所執行之有限確信工作，包括辨認標的資訊可能發生重大不實表達之領域，以及針對前述領域設計及執行程序。因有限確信案件取得之確信程度明顯低於合理確信案件取得者，就有限確信案件所執行程序之性質及時間與適用於合理確信案件者不同，其範圍亦較小。</p> <p>本會計師係依據所辨認之風險領域及重大性以決定實際執行有限確信工作之範圍，並依據本委任案件之特定情況設計及執行下列有限確信程序：</p> <ul style="list-style-type: none"> ● 對參與編製標的資訊之相關人員進行訪談，以瞭解編製前述資訊之流程、所應用之資訊系統，以及攸關之內部控制，以辨認重大不實表達之領域。 ● 基於對上述事項之瞭解及所辨認之領域，對標的的資訊進行分析性程序，如必要時，則選取樣本進行包括查詢、觀察、檢查及重新執行等測試，以取得有限確信之證據。 <p>此報告不對 貴公司民國 112 年永續報告書整體及其相關內部控制設計或執行之有效性提供任何確信。</p> <p>有限確信結論</p> <p>依據所執行之程序與所獲取之證據，本會計師並未發現標的資訊在所有重大方面有未依適用基準編製而須做修正之情事。</p> <p>其他事項</p> <p>貴公司網站之維護係 貴公司管理階層之責任，對於確信報告於 貴公司網站公告後任何確信標的資訊或適用基準之變更，本會計師將不負就該等資訊重新執行確信工作之責任。</p> <p style="text-align: center;">正風聯合會計師事務所 會計師：曾國書 曾 國 書 民國 113 年 8 月 7 日</p>	

6. If the Company has its own corporate social responsibility in accordance with the Corporate Governance Best Practice Principles for TWSE/TPEX Listed Companies, please describe the difference between its operational and prescribed code:
- In order to pursue corporate social responsibility and promote balanced and sustainable development of the economy, society and the environment and ecology, the “Corporate Social Responsibility Code” was revised and approved at the Director’s meeting on October 16, 2017, in accordance with the Company's business and overall operation activities, and has been implemented in accordance with the regulations to fulfill the Company's social responsibility.
- And revised to the "Sustainable Development Best Practice Principles" on March 15, 2022
- As of the most recent update approved by the Board of Directors on February 6, 2023, no deviations have been observed in the policy’s execution.
7. Other important information about the Company that is useful in understanding the operation of corporate governance:
- 1.The "Corporate Social Responsibility Report" published by the Company has been posted on the Company's website www.wintan.com.tw [Investor Relations - CSR Zone] and the Market Observation Post System [Corporate Governance - CSR Related Information].
 - 2.2024 Corporate Social Responsibility Implementation Results

Evaluation Item	Operating conditions (Note 1)			Deviations from “the Corporate Social Responsibility Best Practice Principles” and Reasons
	Yes	No	Abstract Illustration (Note 2)	
Stakeholders	Implementation items		2024 implementaion performance	
Shareholders/Investors	1.Establishment of shareholders' area and stakeholders' area on the official website (regular) 2.Issuance of annual reports and CSR reports (regular) 3.Disclosure of the latest information on the Market Observation Post System and the Company's website (from time to time) 4.Investor mailbox (regular) 5.Dedicated Spokesperson and Acting Spokesperson Handling System (Standing) 6.Regular monthly announcement of profit and loss (regular)		1.CSR reports are published annually and made available on the Public Information Observatory and the company's website. 2.In 2024, a total of 45 major messages were released. 3.There were 31 announcements in 2024. 4. In 2024, The shareholders’ meeting offers English version of annual report and meeting handbook.	
Customer	1. Establishment of financial friendly service area(permanent) 2. Customer service line (normal) 3. Customer service e-mail address (permanent) 4.Investment and financial management seminars (from time to time) 5.Development of network services to enhance the security of transactions (from time to time) 6. Marketing program (from time to time)		1.Continue to build a digital platform with a number of e-services features – online signing, zero-share trading, fingerprint and face recognition. 2.Doing business promotions.	
Employee	1. Organize education and training: strengthen the staff’s professional attainment and skills. 2. Safe working environment. 3. Staff travel. 4. Employee group insurance. 5. Labor-management meetings. 6. Apply for various welfare measures of the Welfare Committee. (Regular) 7. Staff complaint box. (Regular) 8. Employee Benefit Savings Trust. (Regular)		1.Education and training 2.Conduct epidemic prevention measures and awareness. 3.Employee Integrity Insurance. 4.Four times Labor-management meetings. 5.A non-smoking working environment.	
Government/authorities	1. Participate in various committees of the Securities Association. 2. Hold seminars to promote various orders. 3.The special audit unit regularly and irregularly check (regular) 4.Participate in government courses and seminars (from time to time)		1.Participate in various committees of the Securities Institute 2.Conducted courses on money laundering prevention, financial consumer protection, information security, personal data protection law, health and labor insurance, and other related law enforcement and promotion.	

Evaluation Item		Operating conditions (Note 1)		Deviations from “the Corporate Social Responsibility Best Practice Principles” and Reasons	
		Yes	No		Abstract Illustration (Note 2)
Suppliers	<div>1. Development of procurement management methods and principles.</div> <div>2. Establish procedures for the acquisition or disposal of assets (Regular).</div> <div>3.Priority procurement of environment and social friendliness products (Regular).</div>		<div>1.Execute procurement in accordance with procurement management rules and principles.</div> <div>2.In accordance with the procedures for acquiring or disposing of assets, we perform the purchase of Jiali Branch.</div> <div>3.Purchase copiers with. environmental labels.</div>		
Community	<div>1. Hold investment and financial management seminars (from time to time).</div> <div>2. Campus Activities (every year)</div> <div>3. Cooperation with public welfare groups (from time to time).</div> <div>4. Community and disadvantaged care, visits (from time to time).</div> <div>5. Blood donation for public welfare (annually).</div> <div>6. Donation for public welfare (from time to time).</div> <div>7. Organize and support social, academic, artistic and environmental activities (from time to time).</div>		<div>1.The company sponsors yearly and participates in the annual blood donation activity of Tainan Ancient City Club.</div> <div>2.The company signed a contract with Tainan University of Applied Science and Technology for student internship.</div>		
Environmental Protection	<div>1. Greenhouse gas cooperation reduction. (Regular)</div> <div>2. Waste separation and resource recovery(permanent)</div> <div>3. The use of environmentally friendly tableware(permanent)</div> <div>4. Recycle paper for reuse(permanent)</div> <div>5. Save water and electricity resources(permanent)</div>		<div>The Company is in the financial securities industry, which is a low-carbon industry compared to all other industries. The Company will continue to ask all of its employees to lead all of them and their families to implement energy saving and carbon reduction, greenhouse gas reduction, and water and other waste reduction actions, starting from their daily habits.</div>		

Note 1: If "Yes" is selected for operation, please explain the important policies, strategies and measures adopted and their implementation; if "No" is selected for operation, please explain the reasons and plans for the future adoption of relevant policies, strategies and measures. However, content related to promotion item 1 and 2, OTC listed companies should describe the management and structure of sustainable development, including but not limited to management policy, establishment of strategy and goals, and review measures...etc. Also, the risk management policy or strategy and its evaluation of environment, society and company governance related to operation should be described.

Note 2: If a company has prepared a CSR report, the operation of the report may be replaced by a reference to the CSR report and an index page.

Note 3: Materiality refers to environmental, social and corporate governance issues that have a significant impact on the Company's investors and other stakeholders.

Climate Related Information of OTC Listed Company

1. Implementation of Climate Related Information

Items	Implementation				
1. Describe the supervision and governance of climate-related risks and opportunities by the board of directors and management team.	<p>(1) The company's "Board of Meeting" is the top governance section for climate related issues, responsible for supervising and managing climate related risks and opportunities, and promoting the company's whole strategy of climate issues.</p> <p>(2) There are "Risks Management Committee" and "Sustainable Development Committee" set up under the Board of Meeting. The conveners are all independent directors or directors, showing the importance we put on climate management.</p> <p>(3) The company's climate management is reported its implementation and efficiency to "Risks Management Committee" and "Sustainable Development Committee" set up under the Board of Meeting, by "Risks Control Management Department" and "Sustainable Development Promotion Team".</p>				
2. Explain how the identified climate risks and opportunities can affect the company's business, strategy, and finances (short-term, medium-term, and long-term).	Timing Item	Short-term (2024)	Medium-term (2024~2026)	Long-term (2027~2031)	
	Goal	<p>1. Collect and compile internal carbon emission data in accordance with the 14064-1 standard.</p> <p>2. Develop improvement plans for equipment and operational processes.</p>	<p>1. Conduct organizational greenhouse gas examination in accordance with the 14064-1 standard.</p> <p>2. Reduce carbon emissions by 1% annually.</p> <p>3. Continuously develop improvement plans for equipment and operational processes.</p>	<p>1. Conduct organizational greenhouse gas examination in accordance with the 14064-1 standard and double checked by the third party.</p> <p>2. Reduce carbon emissions by 2% annually.</p> <p>3. Continuously develop improvement plans for equipment and operational processes.</p>	
	Conducting plan	<p>1. Gather data and compile statistics on the organization's carbon emissions.</p> <p>2. Review internal equipment and submit improvement proposals.</p>	<p>1. Conduct organizational greenhouse gas examination.</p> <p>2. Review internal equipment and submit improvement proposals.</p>	<p>1. Conduct organizational greenhouse gas examination and double checked by the third party.</p>	
3. Describe the impact of extreme weather events and transition actions on finances.	<p>1. Business is exposed to the risk of operational disruption when facing the risks of abnormal weather, which the natural disasters caused by extreme weather, such as typhoons, floods, and droughts. The impact on finance includes revenue loss and increased costs.</p> <p>2. Transition risks (1) carbon reduction policies and risks of according regulations, (2) enterprises' carbon footprint and control of greenhouse gas emissions, (3) good procurement, evaluate the supply chain's compliance with relevant policies and regulations. The impact on finance includes increased costs.</p>				
4. Explain how the process of identifying, evaluating, and managing climate risks is integrated into the overall risk management system.	<p>The Company's Board of Directors has established a Sustainability Development Committee, chaired by the Board Chairman. The Risk Management Department has developed a Climate Risk Management Policy, while the executive team has formed a Sustainability Development Promotion Task Force. The entire company is involved in executing the Sustainability Development Annual Plan and in the monitoring and review of its associated projects. It is crucial to track data on greenhouse gas emissions, water usage, and total waste weight, and to implement policies aimed at energy conservation, carbon reduction, greenhouse gas emission reductions, water usage reductions, and waste management. These initiatives are essential in mitigating the impact of the Company's operations on climate change.</p>				

5. If using scenario analysis to evaluate resilience in the face of climate change risks, explain the context, parameters, assumptions, analysis factors, and key financial impacts.	Not Applicable Yet																
6. If there is a transformation plan in place to manage climate-related risks, explain the plan's contents, indicators, and targets used to identify and manage physical risks and transition risks.	<table><tr><td rowspan="6">Risks of Climate Change</td><td colspan="2">Kind of Risks</td><td>Coping Strategy</td></tr><tr><td rowspan="3">Actual Risk</td><td>1. risk of operational disruption when facing the risks of abnormal weather, which the natural disasters caused by extreme weather, such as typhoons, floods, and droughts.</td><td>1 Enhance the protection and flexibility of equipment to reduce the damage. 2. Enhance countermeasures when facing crisis.</td></tr><tr><td>2. Trend of digital finance causes the increased requirement for equipment protection and flexibility and sudden increase in maintenance costs on information security.</td><td>1.Upgrade the Information Security Equipment 2.Establishment of department specialty in information security and its employees</td></tr><tr><td>3 Investment Department targets' compliance with impact by relevant policies and regulations</td><td>1. Bring in sustainable development related regulations to investment policies when conducting operation.</td></tr><tr><td rowspan="2">Transition Risk</td><td>1. Carbon reduction policy and risks of regulations compliance 2. Enterprises' carbon footprints and control of greenhouse gas emissions</td><td>1. Bring in sustainable development related regulations to internal control system when conducting operation. 2. Set carbon reduction goal and implementation plan.</td></tr><tr><td>2. good procurement, evaluate the supply chain's compliance with relevant policies and regulations</td><td>1. Bring in green procurement 2. Suppliers management and enterprises supporting low-carbon and sustainable products</td></tr></table>	Risks of Climate Change	Kind of Risks		Coping Strategy	Actual Risk	1. risk of operational disruption when facing the risks of abnormal weather, which the natural disasters caused by extreme weather, such as typhoons, floods, and droughts.	1 Enhance the protection and flexibility of equipment to reduce the damage. 2. Enhance countermeasures when facing crisis.	2. Trend of digital finance causes the increased requirement for equipment protection and flexibility and sudden increase in maintenance costs on information security.	1.Upgrade the Information Security Equipment 2.Establishment of department specialty in information security and its employees	3 Investment Department targets' compliance with impact by relevant policies and regulations	1. Bring in sustainable development related regulations to investment policies when conducting operation.	Transition Risk	1. Carbon reduction policy and risks of regulations compliance 2. Enterprises' carbon footprints and control of greenhouse gas emissions	1. Bring in sustainable development related regulations to internal control system when conducting operation. 2. Set carbon reduction goal and implementation plan.	2. good procurement, evaluate the supply chain's compliance with relevant policies and regulations	1. Bring in green procurement 2. Suppliers management and enterprises supporting low-carbon and sustainable products
Risks of Climate Change	Kind of Risks		Coping Strategy														
	Actual Risk		1. risk of operational disruption when facing the risks of abnormal weather, which the natural disasters caused by extreme weather, such as typhoons, floods, and droughts.	1 Enhance the protection and flexibility of equipment to reduce the damage. 2. Enhance countermeasures when facing crisis.													
			2. Trend of digital finance causes the increased requirement for equipment protection and flexibility and sudden increase in maintenance costs on information security.	1.Upgrade the Information Security Equipment 2.Establishment of department specialty in information security and its employees													
			3 Investment Department targets' compliance with impact by relevant policies and regulations	1. Bring in sustainable development related regulations to investment policies when conducting operation.													
	Transition Risk		1. Carbon reduction policy and risks of regulations compliance 2. Enterprises' carbon footprints and control of greenhouse gas emissions	1. Bring in sustainable development related regulations to internal control system when conducting operation. 2. Set carbon reduction goal and implementation plan.													
		2. good procurement, evaluate the supply chain's compliance with relevant policies and regulations	1. Bring in green procurement 2. Suppliers management and enterprises supporting low-carbon and sustainable products														
7.If the Company uses internal carbon pricing as a planning tool, explain the basis for price setting.	Not Applicable Yet																
8 If climate-related goals have been set, explain the covered activities, scope of greenhouse gas emissions, planning timeline, annual progress; and if using carbon offsets or renewable energy certificates (RECs) to achieve the goals, explain the sources and quantity of carbon offsets or RECs used.	Not Applicable Yet																
9.Inventory and assurance of greenhouse gases (see in 1-1)	Not Applicable Yet																

1-1 Inventory of Greenhouse Gas and Assurance Status over the Past Two Years

1-1-1 Inventory of Greenhouse Gas Details

Scope 1	Total Emissions (Metric Tons CO _{2e})		Emission Intensity (Metric Tons CO _{2e} /Million NTD)	
Year	2023	2024	2023	2024
Carbon Emissions	1.17	1.05	0.001	0.001
Scope 2	Total Emissions (Metric Tons CO _{2e})		Emission Intensity (Metric Tons CO _{2e} /Million NTD)	
Year	2023	2024	2023	2024
Carbon Emissions	478.888	465.023	0.417	0.467
Scope 3	Total Emissions (Metric Tons CO _{2e})		Emission Intensity (Metric Tons CO _{2e} /Million NTD)	
Year	2023	2024	2023	2024
Carbon Emissions	Pending emissions inventory-			

Note 1: Direct emissions (Scope 1, emissions directly from sources owned or controlled by the Company), energy indirect emissions (Scope 2, emissions resulting indirectly from imported electricity, heat, or steam), and other indirect emissions (Scope 3, emissions arising from company activities that are not energy-related but occur at sources owned or controlled by other entities).

Note 2: The scope of data coverage for direct emissions and energy indirect emissions should be in accordance with the schedule outlined in Article 10, Paragraph 2 of these guidelines. The disclosure of other indirect emissions data is voluntary.

Note 3: Greenhouse gas inventory standards: Greenhouse Gas Protocol (GHG Protocol) or ISO 14064-1 issued by the International Organization for Standardization (ISO).

Note 4: The intensity of greenhouse gas emissions may be calculated per unit of product/service or revenue, but data should at least be reported per million NT dollars of revenue.

1-1-2 Greenhouse Gas Assurance Data

Scope 1	Total Emissions (Metric Tons CO _{2e})		Emission Intensity (Metric Tons CO _{2e} /Million NTD)		Assurance Organization	Assurance Description
Year	2023	2024	2023	2024	-	Pending assurance
Carbon Emissions	1.17	1.05	0.001	0.001		
Scope 2	Total Emissions (Metric Tons CO _{2e})		Emission Intensity (Metric Tons CO _{2e} /Million NTD)		Assurance Organization	Assurance Description
Year	2023	2024	2023	2024	-	Pending assurance
Carbon Emissions	478.888	465.023	0.417	0.467		
Scope 3	Total Emissions (Metric Tons CO _{2e})		Emission Intensity (Metric Tons CO _{2e} /Million NTD)		Assurance Organization	Assurance Description
Year	2023	2024	2023	2024	-	Pending emissions inventory
Carbon Emissions	-	-	-	-		

Note 1: Implementation should adhere to the schedule mandated by Article 10, Paragraph 2 of these guidelines. If the Company cannot secure a full greenhouse gas assurance opinion by the annual report's publication date, it should note that "full assurance information will be disclosed in the sustainability report." If no sustainability report is prepared, the Company should state that "full assurance information will be disclosed on the Market Observation Post System," and ensure that complete assurance information is included in the following year's annual report.

Note 2: The assurance institution must comply with the relevant regulations governing sustainability report assurance institutions as prescribed by the Taiwan Stock Exchange Corporation and the Taipei Exchange.

Note 3: Disclosure content can be referenced from the best practice examples provided on the Corporate Governance Center's website of the Taiwan Stock Exchange.

1-2 Greenhouse Gas Reduction Objectives, Strategies, and Specific Action Plans

Describe the baseline year and related data for greenhouse gas reduction, including objectives, strategies, specific action plans, and progress towards those objectives.

Illustrate	Baseline 2020	2021	2022	2023	2024
Category 1 + Category 2 (Tons)	599.263	531.065	512.483	480.058	466.069
Year-over-Year Decrease Percentage		(11.985)	(10.621)	(10.250)	(9.601)
Actual decrease compared with the previous year (tons)		(68.198)	(18.582)	(32.425)	(13.989)
Achievement of 2% Reduction Target		Achieved	Achieved	Achieved	Achieved

Note 1: Implementation should follow the schedule set forth in Article 10, Paragraph 2 of these guidelines.

Note 2: The base year should be defined as the year when the consolidated financial report boundary audit is completed.

For example, per Article 10, Paragraph 2 of these guidelines, companies with capital exceeding NT\$10 billion must complete the audit of their consolidated financial report for 2024 by 2025, making 2024 the base year. If a company completes the audit earlier, the earlier year may serve as the base year. Additionally, the base year's data may be calculated based on a single year or an average of multiple years.

Note 3: Disclosure content can be referenced from the best practice examples provided on the Corporate Governance Center's website of the Taiwan Stock Exchange.

(6) The and the Subsidiaries' Ethical Corporate Management Best-Practice, Deviations from "the Ethical Corporate Management Best-Practice Principles for TWSE/TPEX Listed Companies" and Reasons:

Evaluation Item	Operating conditions (Note)			Deviations from "the Corporate Governance Best Practice Principles" and Reasons
	Yes	No	Abstract Illustration	
1. Establishment of ethical corporate management policies and programs				
(1) Does the company formulate its ethical corporate management policies approved by the Board of Directors and declare its ethical corporate management policies and procedures in its guidelines and external documents, as well as the commitment from its board and senior management to implement the policies?	✓		(1) The Company's policy of operating with integrity, as stated in the "Code of Conduct," was revised for the third time in August 2019 and approved by the Director's meeting and submitted to the shareholders' meeting in 2020. The Board of Directors and management have issued a "Declaration of No Breach of Integrity".	No major difference.
(2) Does the company establish evaluation system for the risk of unethical conducts, regularly analyze and evaluate the operating activities with the risk of high-potential unethical conducts within its operating scope and formulate prevention programs and precaution measures against unethical conducts or listed activities stated in Article 2, Paragraph 7 of the "Ethical Corporate Management Best-Practice Principles for TWSE/TPEX Listed Companies"?	✓		(2) The Company follows the "Code of Conduct for Integrity", the "Procedures and Guidelines for Integrity Management" and the "Code of Ethical Conduct" to specify the matters to which the Company's personnel should pay attention when performing business in order to comply with the "Code of Conduct for Integrity Management of Listed Companies", Article 7, Paragraph 2.	No major difference.
(3) Does the company establish clear statements regarding relevant procedures, guidelines of conduct, punishment for violation, and rules of appeal in its prevention programs against unethical conducts, ensure its implementation, and regularly review and revise the aforementioned programs?	✓		(3) The Company has established regulations and procedures for higher level dishonesty in accordance with the "Procedures and Conduct Guidelines for Integrity Management". procedures. Our company promotes the key points of integrity and includes them in education and training to ensure that our employees do not violate them.	No major difference.

Evaluation Item	Operating conditions (Note)			Deviations from “the Corporate Governance Best Practice Principles” and Reasons
	Yes	No	Abstract Illustration	
2. Fulfill ethical management				
(1) Does the company evaluate business partners’ ethical records and include ethics-related clauses in business contracts?	✓		(1) The Company strictly prohibits transactions with persons with a record of dishonest behavior and specifies in the business contract that the contract may be terminated or cancelled at any time if the counterparty is involved in dishonest behavior.	No major difference.
(2) Does the company establish an exclusively dedicated unit supervised by the Board to be in charge of the promotion of corporate ethical management, regularly (at least once a year) report its ethical management policies and prevention programs against unethical conducts, and supervise its implementations?	✓		(2) The Company has designated the Corporate Governance Department as a dedicated unit under the Director’s Council with sufficient resources and appropriate personnel to handle the revision, implementation, interpretation, consultation services and filing of the contents of the Procedures and Conduct Guidelines and to supervise their implementation. It is responsible for the following matters and shall report to the Board of Directors on a regular basis (at least once a year, such as the 12th Board 16th meeting on November 12, 2024).	No major difference.
(3) Does the company establish policies to prevent conflicts of interest and provide appropriate communication channels, and implement it?	✓		<p>(3)</p> <p>1. The Company has added the recusal of the Director to the "Rules of Procedure of the Director Meeting". The Director, manager or interested party attending the Director Meeting shall recuse himself/herself or the legal entity that he/she represents from any of the motions listed in the Director Meeting and shall not use his/her position or influence in the Company to improperly benefit himself/herself, his/her spouse, parent, child or any other person. The Company shall not use its position or influence in the Company to improperly benefit itself, its spouse, parents, children, or any other person, and shall provide appropriate channels of representation.</p> <p>2. .On December 29, 2020, the 11th Board 10th Director's Meeting established the company's "Management Mechanism for Part-Time Directors and Employees".</p>	No major difference.

Evaluation Item	Operating conditions (Note)			Deviations from “the Corporate Governance Best Practice Principles” and Reasons
	Yes	No	Abstract Illustration	
(4) Has the company established effective systems for both accounting and internal control to facilitate ethical corporate management? Does the company’s internal audit unit prepare relevant audit plans based on the evaluation results of risk of the unethical conducts from the internal audit unit? Is the compliance of prevention program against unethical conducts audited by either internal auditors or CPAs?	✓		(4) The Company has established an effective accounting system and internal control system for integrity management, and the auditing unit performs regular audits in accordance with the audit plan.	No major difference.
(5) Does the company regularly hold internal and external educational trainings on ethical management?	✓		<p>(5)</p> <p>1.The Company will announce and explain to all employees the various codes of conduct or handling procedure and guidelines established to prevent dishonest acts .</p> <p>2.We conduct education and training on the principles of honest management and fair treatment of customers for all employees every year, and promote various measures to protect the rights and interests of customers and the conduct of integrity in conducting business: In 2024 08, we conducted internal staff training on conflict of interest prevention. Promotion of laws and regulations, Honest Management, Financial Consumer Protection Act (including the principle of fair treatment of customers), etc.</p> <p>3.We arrange for our directors and senior management to attend external corporate governance-related courses each year to foster a corporate culture of integrity. (2024.10.22)</p>	No major difference.

Evaluation Item	Operating conditions (Note)			Deviations from “the Corporate Governance Best Practice Principles” and Reasons
	Yes	No	Abstract Illustration	
3.Operation of the company’s complaint system				
(1) Does the company establish both a specific complaint and reward system and a convenient complaint channel? Can the accused be reached by an appropriate person for follow-up?	✓		(1) Our senior executives provide an email address for employees to report or react, and they can also use this channel to file complaints and establish related disciplinary measures. 1.Whistleblower Hotline: (06)2219-777 ° 2.Whistleblower Email: wintan703@jyhher.com.tw 3. Unit Handling Whistleblower Cases: Unit responsible for receiving consumer disputes.	No major difference.
(2) Does the company establish standard operating procedures for investigating accusation cases, and follow-up measures and relevant confidential system to be adopted after the completion of the investigation?	✓		(2)In addition to the revision of the “ Whistleblower System” in November 2019, whistleblowers can report through letters, emails, and phone calls to request the Company’s relevant stakeholders to implement and comply with the system.	No major difference.
(3) Does the company provide proper whistleblower protection?	✓		(3) The Company shall keep the identity of the whistleblower and the content of the whistleblower confidential in a written statement by the relevant personnel handling the whistleblower case, and the Company undertakes to protect the whistleblower from improper disposal as a result of the whistleblower case.	No major difference.
4. Strengthening information disclosure				
(1) Does the company disclose its ethical corporate management policies and the results of its implementation on the company’s website and MOPS	✓		(1) The Company discloses the “Code of Conduct for Integrity Management” and “Procedures and Conduct Guidelines for Integrity Management” and the policy for integrity management on the Company’s website and the Market Observation Post System, and discloses the implementation status on the Company’s website.	No major difference.
5. If the company has established the ethical corporate management policies based on the “Ethical Corporate Management Best-Practice Principles for TWSE/TPEX Listed Companies”, please describe any discrepancy between the policies and their implementation: No significant difference.				
6. Other important information to facilitate a better understanding of the company’s ethical corporate management policies: The Company will regularly or occasionally review and amend the contents of the Code of Conduct for Integrity and provide investors and employees with an understanding of the Company’s policy on integrity management through the Company’s internal and external websites. Most recently, in August 2020, the Board of Directors approved the revision of the “Integrity Management Procedures and Conduct Guidelines” and the “Code of Ethical Conduct” and disclosed the implementation status on the company’s website.				

(7) Other Important Information for the Enhancing the Understanding of the Company's Corporate Governance Operations may be disclosed:

1. The Director will inform the Company from time to time of any amendments to the securities laws and regulations and provide related information, and will follow the regulations of the competent authorities in the case of further education.

Title	Name	Date	Organizing Unit	Course Title	Continuing Education Hours
Independent Director	HSU, SHUN-FA	2024/04/02	CPA ASSOCIATIONS R.O.C.(TAIWAN)	Money Laundering Prevention Trends and Case Studies	3
		2024/05/10	Taiwan Institute of Directors	Leveraging Policy Tools to Enhance Corporate Governance and Mitigate R&D Risks	3
		2024/08/07	CPA ASSOCIATIONS R.O.C.(TAIWAN)	2024 Mid-Year Tax Law and Practical Analysis	4
Independent Director	YANG, TIAN-YOU	2024/07/03	Taiwan Stock Exchange	2024 Cathay Sustainable Finance and Climate Change Summit	6
Director	WANG, WEN-TSU	2024/04/25	Taiwan Stock Exchange	Securities Industry Sustainable Development Transformation Strategy Seminar	2
		2024/07/04		Securities Industry Sustainable Development Transformation Strategy Seminar	2
Directors and Independent Directors	LI, WEN-PIN, CHEN, PIN-CHUN, CHEN, MI-CHUAN, HSU, WEN-KO, HUANG, MING-SHAN, WANG, WEN-TSU, LIU, CHEN-YI, HUANG, I-JU, HSIA, MEI-CHI, CHEN, CHIEN-CHUAN, YANG, TIAN-YOU	2024/10/22	Taiwan Securities Association	Labor Dispute Prevention and Corporate Governance	3
				ESG Investment and Corporate Social Responsibility	3
Director	TENG, CHUN-HSIANG	2024/04/25	Taiwan Stock Exchange	Securities Industry Sustainable Development Transformation Strategy Seminar	2
		2024/08/05	Taiwan Securities Association	[ESG] Domestic and International Net-Zero Transition Trends and Corporate Response Strategies	3
		2024/10/16	Taiwan Securities Association	[ESG] Digital Evidence Development Trends and International Standards in Digital Forensics	3

Note 1: On October 22, 2024, the Taiwan Securities Association was invited to conduct a director training seminar.

Note 2: A cybersecurity training course was conducted on February 19, 2024.

Note 3: The anti-money laundering and counter-terrorism financing training course was held on November 12, 2024.

Note 4: The integrity management training course was held on November 12, 2024.

2. Professional Development of Corporate Governance Executives:

Name	Date	Training Institution	Course Title	Hours
CHENG, HSIU-YUEH	2024/10/22	Taiwan Securities Association	Labor Dispute Prevention and Corporate Governance	3
	2024/10/22	Taiwan Securities Association	ESG Investment and Corporate Social Responsibility	3
	2024/07/03	Taiwan Stock Exchange	2024 Cathay Sustainable Finance and Climate Change Summit	6

3.Enforcement of consumer or customer protection policy: The Company has established the "Fair Treatment Policy" and "Consumer Dispute Handling Procedures" as its operating guidelines.

4.The Company has purchased liability insurance for the Director and the Supervisor: The Company has taken out liability insurance for the Director and the key employees with AIG American International Property Insurance (stock). Period of Insurance: August 10, 2024 to August 9, 2025 Sum Insured: US\$3 million.

(8) Regarding the implementation of internal control system, the following matters shall be disclosed:

1. Statement of Internal Control

Concord International Securities CO., LTD
Statement of Internal Control System

Date: February 17, 2025

Regarding the 2024 internal control system, according to the result of self-assessment is thus stated as follows:

1. The Company acknowledges that the implementation and maintenance of internal control system is the responsibility of Board of Directors and management, and the Company has established such system. The internal capital system is aimed to reasonably assure that the goals such as the effectiveness and the efficiency of operations (including profitability, performance and protection of assets), the reliability of financial reporting and the compliance of applicable law and regulations are achieved.
2. An internal control system has inherent limitations. No matter how perfectly designed, an effective internal control system can provide only reason assurance of accomplishing its three stated objectives above. Moreover, the effectiveness of an internal control system may be subject to changes due to extenuating circumstances beyond our control. Nevertheless, our internal control system contains self-monitoring mechanisms, and the Company takes immediate remedial actions in response to any identified deficiencies.
3. The Company evaluates the design and operating effectiveness of its internal control system based on the criteria provided in the Regulations Governing the Establishment of Internal Control Systems by Public Companies (herein below, the Regulations). The criteria adopted by the Regulations identify five constituent elements of managerial internal control: i. control environment, ii. risk assessment, iii. control activities, iv. information and communication, and v. monitoring activities. Each constituent element consists of a number of items. Please refer to the “the Regulations” for the aforementioned items.
4. The Company has evaluated the design and operating effectiveness of its internal control system according to the aforesaid Regulations.
5. Based on the finding of such evaluation, the Company believes that, on December 31, 2024 it has maintained, in all material respects, an effective internal control system (that includes the supervision and management of our subsidiaries), to provide reasonable assurance over our operational effectiveness and efficiency, reliability, timeliness transparency of reporting, and compliance with applicable rulings, laws and regulations.
6. This Statement is an integral part of the Company’s annual report and prospectus, and will be made public. Any falsehood, concealment, or other illegality in the content made public will entail legal liability under Articles 20, 32, 171 and 174 of the Securities and Exchange Act.
7. This statement was approved by the board of directors of the Company on February 17, 2025. Among the 11 attending directors, 0 directors expressed opposition, and the rest all agreed with the content of this statement.

Concord International Securities CO.,LTD

Chairman : WANG, WEN-TSU

General Manager : PAN, HUA-CHEN

General Audit : Wu Hui Juan

Chief information security officer or top executive responsible for information security :

Huang Xinyuan

Strengthening Matters and Improvement Plan for Internal Control System of Concord International Securities Co. Ltd

(As of December 31, 2024)

Issues to be Strengthened	Improvement Measures	Scheduled Completion of Improvements
<p>On June 18 and June 24-28, 2024, the Taiwan Stock Exchange and Taiwan Securities Central Depository and Clearing Corporation conducted a routine audit of the company and identified the following issues requiring improvement:</p> <p>I. The regular trading accounts opened by Independent Director X.X. Yang at the Tainan and Kaohsiung branches of Taiwan Cooperative Securities and the Beifu and Linsen branches of Yuanta Securities were not cancelled.</p> <p>II. There was a discrepancy between the securities held by the self-dealing department control card holders (X.X. Chen, X.X. Kao) and their agents (X. Sun, X.X. Liu, X.X. Chen), and the passwords were not changed after the cardholders' leave, transfer of agency, or termination.</p> <p>III. The personal data inventory was incomplete.</p> <p>IV. The automated login prevention mechanism for the core system was not implemented.</p>	<p>To address the issue of regular trading accounts held by the Independent Director at other securities firms, the company requested that the director close these accounts during the audit period.</p> <p>For deficiencies in the control cardholder system, the company has made adjustments by adding one supervisor card and one teller card, with mutual delegation between supervisor and teller cardholders to correct the identified issues.</p> <p>Regarding the incomplete personal data inventory, the company has revisited and created a new "Personal Data Inventory List," specifying each data type and its format.</p> <p>To enhance the web security system, the company has added a random code verification feature to the login screen to strengthen defenses against web scraping attacks.</p>	<p>Corrected.</p> <p>Corrected.</p> <p>Corrected.</p> <p>Corrected.</p>

Issues to be Strengthened	Improvement Measures	Scheduled Completion of Improvements
V.The source code scanning test for the core system of internet order services was not conducted before going live.	Concerning the issue that the internet order service's core system was not scanned for source code before launch, the company has contracted with an IT provider to conduct a source code scan and provide a report before the system went live.	Corrected.
VI. The results of vulnerability scanning were not properly tracked for improvement.	For the vulnerability scan results not being adequately tracked or addressed, the company has engaged an IT vendor to assess the initial scan findings and is taking corrective actions to address both high- and medium-risk issues.	Corrected.
VII. The social media (FB) account did not display the license number.	The company has updated its social media (FB) page to display the license number for identification and has applied for the paid blue verification badge on FB.	Corrected.
VIII.The data leakage prevention mechanism was not sufficiently established.	To prevent data leakage, the company has reviewed and adjusted the permissions for employee computers and USB devices to limit access and prevent data misuse or leakage.	Corrected.

Note: Please provide detailed information on disciplinary actions that resulted in warnings (inclusive) or fines of at least NT\$240,000. Additionally, please specify the improvements made in response to findings of information security deficiencies identified by regulatory authorities, stock exchanges, Taipei Exchange, or futures exchanges.

2. In case that a CPA was engaged to conduct a Special Audit of Internal Control System. its audit report shall be provided: None.

(9) Significant resolutions of the shareholders' meeting and the board of directors for the most recent year and up to the date of printing of the annual report:

1. Important Resolutions at Shareholders' Meetings

Date and year of shareholders' meeting	Contents of the motion	Resolution	Implementation Status
May. 4, 2022 2022 Shareholders' meeting	<p>Recognition matters:</p> <ol style="list-style-type: none"> 1. The Company's financial statements and business report for the year 2021. 2. The appropriation of earnings for 2021. <p>Matters for discussion:</p> <ol style="list-style-type: none"> 1. Amendment to the company's "Articles of Association". 2. Amendment to the company's "Rules of Procedure for Shareholders Meetings" and "Handling Procedures for Acquisition or Disposal of Assets". 3. The case of capital increase. <p>Matters for election:</p> <p>Election for the Company's 12th Board</p>	<p>Recognitions and matters for discussion:</p> <p>Each proposal was approved with votes exceeding more than half of the total voting rights of the shareholders present at the meeting.</p> <p>All proposals, including original or revised, were passed by the resolutions of the Board of Directors</p> <p>Election matters:</p> <p>By vote of all shareholders present</p> <p>A total of 13 directors (including independent directors) were elected</p>	<p>Matters for discussion: Proposal 2:</p> <p>The Company's resolution to cash distribute 0.6 dividend and 0.6 stock was announced on May 4, 2022</p> <p>Announced on May 12, 2022, with an dividend base date of June 15, 2022 and was paid on July 15, 2022.</p>
May. 4, 2023 2023 Shareholders' meeting	<p>Recognition matters:</p> <ol style="list-style-type: none"> (1) The Company's 2022 Final Accounts and Business Report. (2) The Company's 2022 Proposal for Profits' Distribution. <p>Discussion</p> <ol style="list-style-type: none"> (1) Amendments to some articles of the Company's "Articles of Incorporation". (2) Proposal of Capital surplus transferred to capital increase and cash dividend distribution. 	<p>Recognitions and matters for discussion:</p> <p>Each proposal was approved with votes exceeding more than half of the total voting rights of the shareholders present at the meeting. All proposals, including original or revised, were passed by the resolutions of the Board of Directors.</p>	<p>Matters for discussion: Proposal 2:</p> <p>The Company's resolution to cash distribute 0.2 dividend and 0.2 stock was announced on May 4, 2023</p> <p>. Announced on May 12, 2023, with an dividend base date of June 23, 2023 and was paid on July 20, 2023.</p>

Date and year of shareholders' meeting	Contents of the motion	Resolution	Implementation Status
May. 13, 2024 2024 Shareholders' meeting	<p>Resolution</p> <p>(1) The Company's 2023 Final Accounts and Business Report.</p> <p>(2) The Company's 2023 Proposal for Profits' Distribution.</p> <p>Discussion</p> <p>(1) Amendments to some articles of the Company's "Articles of Incorporation".</p> <p>(2) Proposal for Profits Transferring to Capital Increase for 2023.</p> <p>(3) Amendment to the "Procedures for Acquisition or Disposal of Assets " .</p> <p>Election:</p> <p>To elect one independent director for the 12th board of directors of the Company.</p>	<p>Recognitions and matters for discussion:</p> <p>Each proposal was approved with votes exceeding more than half of the total voting rights of the shareholders present at the meeting. All proposals, including original or revised, were passed by the resolutions of the Board of Directors.</p> <p>Election matters:</p> <p>By vote of all shareholders present</p> <p>Elect the 12th independent 1 director seat.</p>	<p>Matters for discussion:</p> <p>Proposal 2:</p> <p>The Company's resolution to cash distribute 0.5dividend and 1.0 stock was announced on May 13, 2024 with an dividend base date of July 01, 2024 and was paid on July 29, 2024.</p>

1. Important Resolutions of the Director's Meeting:

Director Meeting Dates and Sessions	Contents of the motion	Resolution	Implementation Status	Director Meeting Dates and Sessions
11th Meeting Twelfth Session Feb. 19, 2024	<p>Matters for Ratification:</p> <ol style="list-style-type: none"> 1. Amendment of the audit cycle for the Company's "Internal Audit Plan" for 2024. 2. Amendment of the Company's "Internal Control System for Securities (including Internal Audit Implementation Rules)". 3. Amendment of the Company's "Internal Control System for the Operation of Futures Introducing Broker Business by Securities Firms (including Internal Audit Implementation Rules)". 4. Revision of the "Internal Procedures for Recommending Securities Brokers for the Emerging Securities Market". 5. Establishment of the Company's "Guidelines for Precautions when Entrusting Operations to Others". 6. Review of the extension of the Company's loan facility with financial institutions. 7. Resignation of the Director of Finance Department. <p>Matters for Discussion:</p> <ol style="list-style-type: none"> 1. Approval of the Company's financial report for 2023. 2. Submission of the Company's internal control system declaration for 2023. 3. Submission of the Company's "Anti-Money Laundering and Counter-Terrorism Financing Internal Control System Statement" for 2023, including the areas for enhancement and improvement plans. 4. Submission of the Company's "2023 Information of Risk Management Qualification". 5. Submission of the revision proposal for the Company's "Policy and Procedures of Risk Management". 6. Submission of amendments to the Company's "Operational Procedures for Compiling and Verifying Sustainability Reports". 7. Submission of the report on the Company's execution of ESG-related investments for the second half of 2023. 8. Proposal for the Company's profit distribution for 2023. 9. Proposal for the Company's capitalization of earnings for 2023. 10. Proposal for the Company's 2023 Allocation and Distribution of Employee Compensation and Director Remuneration. 11. Review of the extension of the Company's loan facility with financial institutions. 	<p>Matters for Discussion:</p> <p>No objections raised.</p>	<p>All directors in attendance had no objections, and the items were approved as presented.</p>	<p>None</p>

Director Meeting Dates and Sessions	Contents of the motion	Resolution	Implementation Status	Director Meeting Dates and Sessions
	<p>12. Submission of the Company's 2023 Board of Directors' performance assessment results.</p> <p>13. Submission of the report on tracking and reviewing the execution results of the fourth quarter of the "Sustainable Development Annual Plan" for 2023, as well as the "Sustainable Development Annual Plan" for 2024.</p> <p>14. By-election for one independent director.</p> <p>15. Consideration of shareholder proposals and nominations for independent directors for the Company's 2024 Annual General Meeting.</p> <p>16. Requesting Board approval for Mr. Tian-You Yang as a candidate for independent director and reviewing his qualifications.</p> <p>17. Establishment of the agenda for the Company's 2024 Annual Shareholders' Meeting.</p> <p>18. Appointment of members and convenor of the Compensation Committee.</p> <p>19. Appointment of members and conveners for the Risk Management Committee.</p> <p>20. Appointment of members for the Nomination Committee.</p> <p>21. Submission of resignation by Tzu-ting Tsang, Director of the Underwriting Department, and nomination of Che-min Hu to succeed as the Manager of the Underwriting Department.</p> <p>22. Submission of the promotion of Hui-er Chuang, Director of the Management Department, from Assistant Manager to Manager.</p>			

Director Meeting Dates and Sessions	Contents of the motion	Resolution	Implementation Status	Director Meeting Dates and Sessions
12 th Term 12 th Meeting 2024.04.02	<p>Matters for Discussion:</p> <ol style="list-style-type: none"> 1. Proposal to increase the company's authorized capital from the current NT\$3.9 billion to NT\$9 billion. 2. Proposal to amend the company's Articles of Incorporation. 3. Revision for the Company's 2023 annual profit distribution. 4. Revision for the Company's 2023 profit capitalization. 5. Proposal to amend the agenda for the 2024 Annual Shareholders Meeting. 	<p>Matters for Discussion:</p> <p>No objections raised.</p>	<p>All directors in attendance had no objections, and the items were approved as presented.</p>	None
12 th Term 13 th Meeting 2024.05.13	<p>Matters for Ratification:</p> <ol style="list-style-type: none"> 1. Amendments to the Company's "Securities Internal Control System (including Internal Audit Implementation Rules)." 2. Proposal to amend the Company's "Bond Department Business Authorization Management Rules" and "Bond Department Risk Control Management Rules for Bond Transactions." <p>Matters for Discussion:</p> <ol style="list-style-type: none"> 1. Approval of the Company's first financial report. 2. Proposal to establish the ex-dividend and ex-rights record date for the 2023 profit distribution. 3. Proposal to update the members of the Company's Audit Committee. 4. Proposal to update the members of the Company's Sustainability Development Committee. 5. Presentation of the tracking and review report for the execution of the Company's "Sustainability Development Annual Plan" for Q1 2024. 6. Proposal to extend the maturity of the Company's loan facility with financial institutions. 7. Changes to the Company's Finance Department Supervisor and Chief Accountant. 	<p>Matters for Ratification:</p> <p>No objections raised.</p>	<p>All directors in attendance expressed no objections, and the proposals were approved as submitted.</p>	None
12 th Term 14 th Meeting 2024.08.07	<p>Matters for Ratification:</p> <ol style="list-style-type: none"> 1. Amendments to the company's "Internal Control System for Securities Firms Engaged in Futures Trading Auxiliary Services (including Internal Audit Procedures)" and "Internal Control System for Securities Firms (including Internal Audit Rules)." 2. Amendments to the Company's "Securities Internal Control System (including Internal Audit Implementation Rules)." 3. Proposal to approve the Company's ESG digital platform submission regarding "Corporate Environmental, Social, and Governance (ESG) Information Disclosure" and the Company's submission of "Specific ESG Measures" to the 	<p>Matters for Ratification:</p> <p>No objections raised.</p>	<p>All attending directors had no objections, and the items were ratified as presented.</p>	None

Director Meeting Dates and Sessions	Contents of the motion	Resolution	Implementation Status	Director Meeting Dates and Sessions
	<p>Taiwan Depository & Clearing Corporation.</p> <p>4. Proposal to approve the content of the Company's "Second Sustainability Finance Evaluation Process."</p> <p>5. Appointment of the Head of the Company's Finance Department.</p> <p>Matters for Discussion:</p> <p>1. Purchase of directors' and key officers' liability insurance for the Company.</p> <p>2. Review of the Company's financial statements for the first half of 2024.</p> <p>3. Evaluation of the independence and qualifications of the certifying accountants.</p> <p>4. Proposal to amend the company's "Articles of Incorporation."</p> <p>5. Revision of the Company's "Anti-Money Laundering and Counter-Terrorist Financing Policies."</p> <p>6. Revision of the Company's "Guidelines for Advertising, Business Promotion, and Marketing Activities."</p> <p>7. Establishment of the Company's "Procedures for Outsourcing."</p> <p>8. Revisions to the Company's "Information Security Policy."</p> <p>9. Proposal for a cash capital increase through the issuance of common stock.</p> <p>10. Presentation of the execution of the Company's ESG-related investments for the first half of 2024.</p> <p>11. Presentation of the tracking and review report for the execution of the Company's "Sustainability Development Annual Plan" for Q2 2024.</p> <p>12. Presentation of the content of the Company's "2023 Sustainability Report."</p> <p>13. Proposal to amend and extend the maturity of the Company's loan facility with financial institutions.</p> <p>14. Revision of the Company's "Procedure for Board of Directors Meetings."</p>			
12 th Term 15 th Meeting 2024.09.20	<p>Matters for Discussion:</p> <p>1. Revision of the Company's "Employee Stock Ownership Plan" and the "2024 Employee Stock Subscription Rules for Cash Capital Increase."</p> <p>2. Setting the record date and issuance price for the Company's 2024 cash capital increase, along with other related matters.</p> <p>3. Disciplinary measures for employees who violate the Company's internal control system.</p> <p>4. Revisions to the Company's "Procedure for Board of Directors Meetings, Corporate Governance Best Practice Guidelines, and Audit Committee Charter."</p>	<p>Matters for Discussion:</p> <p>No objections raised.</p>	<p>All directors in attendance had no objections, and the items were approved as presented.</p>	None

Director Meeting Dates and Sessions	Contents of the motion	Resolution	Implementation Status	Director Meeting Dates and Sessions
12 Term 16 th Meeting 2024.11.12	<p>Matters for Ratification:</p> <ol style="list-style-type: none"> 1. Amendments to the company's "Internal Control System for Securities Firms (including Internal Audit Rules)" and "Internal Control System for Securities Firms Engaged in Futures Trading Auxiliary Services (including Internal Audit Procedures)." 2. Revision of the content of the Company's "2023 Sustainability Report." 3. Proposal to approve the Company's submission of "Specific ESG Measures" to the Taiwan Depository & Clearing Corporation. <p>Matters for Discussion:</p> <ol style="list-style-type: none"> 1. Approval of the Company's Q3 2024 financial report. 2. Review of the Company's proposed 2025 budget and revisions to the "Budget Management Guidelines." 3. Proposal of the Company's 2023 Anti-Money Laundering and Counter-Terrorist Financing Risk Assessment Report. 4. Proposal for the company's "2025 Internal Audit Plan." 5. Establishment of the "Sustainability Information Management Procedures." 6. Revisions to the "Internal Guidelines for Emerging Stock Market Sponsoring Securities Firms." 7. Proposal to amend the Company's "Sustainability Development Committee Organization Rules." 8. Presentation of the tracking and review report for the execution of the Company's "Sustainability Development Annual Plan" for Q3 2024. 9. Establishment of the Company's "Climate Risk Management Policy." 10. Review of the qualifications of the current independent directors during their tenure. 11. Review to extend the maturity of the Company's loan facility with financial institutions. 	Matters for Ratification: No objections raised.	All attending directors had no objections, and the items were ratified as presented.	None
12 th Term 17 th Meeting 2025.02.17	<p>Matters for Ratification:</p> <ol style="list-style-type: none"> 1. Amendments to the Company's "Securities Internal Control System (including Internal Audit Implementation Rules)." 2. Amendments to the Company's "Operating Procedures for Proprietary Trading of Securities." 3. Proposal to extend the maturity of the Company's loan facility with financial institutions. 4. Proposal to approve the Company's submission of "Specific ESG Measures" to the Taiwan Depository & Clearing Corporation. 	Matters for Ratification: No objections raised.	All attending directors had no objections, and the items were ratified as presented.	None

Director Meeting Dates and Sessions	Contents of the motion	Resolution	Implementation Status	Director Meeting Dates and Sessions
	<p>Matters for Discussion:</p> <ol style="list-style-type: none"> 1. Approval of the Company's 2024 financial report. 2. Evaluation of the independence and qualifications of the certifying accountants. 3. Revisions to the Company's "Articles of Incorporation" and "Corporate Governance Best Practice Principles." 4. Presentation of the proposed upper limit of funds for the Company's proprietary trading division for 2025. 5. Presentation of the establishment of a dedicated fraud prevention unit, fraud prevention manager, and supervisory officer. 6. Presentation of the Company's 2024 internal control system declaration. 7. Presentation of the Company's 2024 "Anti-Money Laundering and Counter-Terrorism Financing Internal Control System Declaration, with Strengthening Measures and Improvement Plans." 8. Amendments to the Company's "Conflict of Interest Management Policy." 9. Presentation of the Company's 2024 risk management qualitative data. 10. Proposal for the Company's 2024 annual profit distribution. 11. Proposal for the Company's 2024 profit capitalization. 12. Revisions to the Company's "Information Security Policy." 13. Presentation of the Company's 2024 second-half ESG-related investment activities. 14. Presentation of the tracking and review report for the execution of the Company's "Sustainability Development Annual Plan" for Q4 2024. 15. Presentation of the Company's "Sustainability Development Annual Plan" for the year 2025. 16. Allocation and distribution of employee compensation and director remuneration for the year 2024. 17. Proposal for the full election of directors and independent directors. 18. Acceptance of shareholder proposals and independent director nominations for the Company's 2025 Annual Shareholder Meeting. 19. Establishment of the agenda for the Company's 2025 Annual Shareholders' Meeting. 20. Presentation of the 2024 performance evaluation results of the Company's Board of Directors. 21. Review to extend the maturity of the Company's loan facility with financial institutions. 			

Director Meeting Dates and Sessions	Contents of the motion	Resolution	Implementation Status	Director Meeting Dates and Sessions
12 th Term 18 th Meeting 2025.03.31	<p>Matters for Ratification:</p> <ol style="list-style-type: none"> 1. Approval of amendments to the Company's "Internal Control System for Securities Firms (including Detailed Implementation Rules for Internal Audits)" and "Internal Control System for Securities Firms Engaged in Futures Trading Auxiliary Services (including Detailed Implementation Rules for Internal Audits)." <p>Matters for Discussion:</p> <ol style="list-style-type: none"> 1. Review of shareholder proposals and qualification assessment of candidates for the 13th term board of directors and independent directors. 2. Revision of the Company's "Proprietary Trading Department Securities Trading Operations Guidelines." 3. Amendments to the Company's "Bond Department Authorization Management Policy" and "Bond Department Risk Control Policy for Bond Trading." 4. Revision of the Company's "Internal Control System for Securities Firms (including Detailed Implementation Rules for Internal Audits)." 	Matters for Ratification: No objections raised.	All attending directors had no objections, and the items were ratified as presented.	None

(10) For the most recent year and as of the printing date of the annual report, if the directors or supervisors have dissenting opinions on important resolutions passed by the board of directors and there are records or written statements of such dissenting opinions, the main content of which: None.

4. Information on CPA (External Auditor) Professional Fees (Please fill in the amounts)

(1) Scale of Accountant Fee Information (Please check the scale or enter the amount)

Unit:NT\$1,000

Accountant Firm Name Baker Tilly	Accountant Name	Accountant Audit Period	Audit fee	Non-audit fee	Subtotal	Note
Baker Tilly Clock & CO	CHOU, YIN-LAI	2024.01.01 to 2024.12.31	\$ 1,060	\$ 575	\$ 1,635	
	TSENG, KUO-FU	2024.01.01 to 2024.12.31				
Please specify the services for which the non-audit fees were paid: (e.g., tax certification, assurance, or other financial consultation and advisory services)						

Note : If the Company changes its accountant or accounting firm during the year, please indicate the audit period and the reason for the change in the remarks column, and disclose the audit and non-audit fees paid in order.

- I. Changed CPA firm and paid public expenses for audit cases in the year where the change occurred was less than that of the year before change: None.
- II. Paid amount of public expense for audit cases was less than that of the preceding year by up to more than 10%: None.

5. Change of Accountants

Those who have changed accountants in the last two years and thereafter:

Letter from Baker Tilly Clock & CO, dated October 6, 2023, regarding the internal organizational adjustment at Baker Tilly Clock & CO was handled by Accountants Hsien-hsiu Cheng and Yin-lai Chou. Effective from the third quarter of 2023, this responsibility will transition to Accountants Kuo-fu Tseng and Yin-lai Chou for approval and review.

6. If the chairman, general manager, or manager in charge of financial or accounting matters of the company has worked in the firm of the certified public accountant or its affiliates within the last year, the Company should disclose his/her name, title, and the period he/she worked in the firm of the certified public accountant or its affiliates

: None.

7. Changes in the shareholding of Directors, supervisors, managers and shareholders holding more than 10% of the shares and pledges of shares in the most recent year and up to the date of printing of the annual report

(I) Changes in equity

Unit: Share

Title	Name	2024		Current Year (2025) As of Mar. 15	
		Shareholding Increase	Number of pledged shares	Shareholding Increase	Number of pledged shares
Chairman	Baulidu Investment Co.,Ltd.	5,412,352	2,900,000	-	1,100,000
	Baulidu Investment Co.,Ltd. representative: Wang, Wen-Tsu	3,966	-	-	-
Director	Baulidu Investment Co.,Ltd. Representative: Hsu, Wen-Ko	(13,388)	-	-	-
Deputy Chairman	Chen,Mi-Juan	7,941,260	2,070,000	-	1,000,000
Managing Director	Chen,Pin-Chan	7,844,168	1,850,000	-	1,000,000
Director	Li, Wen-Bin	40,838	40,838	-	-
Director	Huang, Ming-Shan	(41,806)	(41,806)	-	-
Director	Sha, Mei-Chi	574,415	574,415	-	-
Director	Wise Co., Ltd	(42,909)	(42,909)	-	-
	WISE CO., LTD. Representative: Huang, YiRu	-	-	-	-
Director	Liu, Zhen-Yi	80,482	80,482	-	-
Director	Deng, Chun-xiang	35,000	35,000	-	-
Managing Director And Independent Director	Chen, Jian-Chuan	-	-	-	-
Independent Director	Hsu, Shun-Fa	-	-	-	-
Independent Director	Yang Tian-you (113.05.13 新任)	-	-	-	-
General Manager	Pan, Hua-Chen	17,620	17,620	-	-

Title	Name	2024		Current Year (2025) As of Mar. 15	
		Shareholding Increase	Number of pledged shares	Shareholding Increase	Number of pledged shares
Executive Deputy General Manager And Financial Supervisor And Accounting Supervisor	Zhou Tin Ho (Retired on December 31, 2024)	130,216	-	-	-
Deputy General Manager	Huang Zheng chang	36,292	-	-	-
Associate	Wang, Wei	77,844	-	-	-
Associate and Supervisor	Pan, Ya-lan	42,761	-	-	-
Manager	Wang, Yu-song	20,000	-	-	-
Manager	Li, Pei Ling	35,000	-	-	-
Manager	Hsin Ling, Huang	37,981	-	-	-
Manager	Wang Chun jian	-	-	-	-
Manager	Xiao Jing hui	37,981	-	-	-
Manager	Chen Wen hui	25,360	-	(14,360)	-
Manager and Supervisor	Ye Zhen-hong	17	-	-	-
Manager	Shi, Mei-lan	(1,000)	-	-	-
Manager	Wu Wen Yi	10,000	-	-	-
Manager	Zheng Xiu-yue	13,741	-	-	-
Manager	Zang Zi Ting (Resigned on 2024.01.31)	-	-	-	-
Manager	Huang Junjie	35,000	-	-	-
Manager	Xiao Jiajian	35,000	-	(3,000)	-
Manager	Huang Xinyuan	12,834	-	-	-
Manager	CHUANG,HUI-ERH	12,000	-	-	-
Manager	HU,CHE-MIN	30,000	-	(8,000)	-
General Audit	Wu Hui juan	36,801	-	-	-
Major shareholders	Baulidu Investment Co.,Ltd.	5,412,352	2,900,000	-	-
Major shareholders	Guantian Investment Development Co.,Ltd.	4,484,246	-	-	500,000

Note 1: Independent Director WEI, FU-CHUAN resigned on December 8, 2023 due to personal reasons.

Note 2: Manager Mei-lan Shih retired on July 31, 2023; Manager Tzu-ting Tsang resigned on January 1, 2024.

Note 3: Managers Hui-er Chuang and Che-min Hu assumed their roles on February 19, 2024.

Note 4: Associate Director Shi Meilan was newly appointed on June 1, 2024.

(II) Transfer of equity information

Director, supervisors, managers, and related parties whose shareholdings exceed 10% are related parties: None.

(III) Equity pledge information

Director, supervisors, managers, and related parties whose shareholding exceeds 10% are pledged as related parties: None.

8. Information on the top ten shareholders who are related to each other or are related by consanguinity, such as spouses or second degree relatives. Information on the relationship between the top ten shareholders and their respective shareholdings

Name(Note 1)	Own Shareholdings		Spouse & Minor Shareholdings		Shareholding by Nominee Arrangement Total Shareholdings		If the top ten shareholders are related to each other as related parties under SFAS No. 6, their names and relationships(Note 3)		Remark
	Number of shares (1,000 shares)	Shareholding ratio	Number of shares (1,000 shares)	Percentage ratio	Number of shares (1,000 shares)	Shareholding ratio	Name	Relation	
Baulidu Investment CO., LTD	47,043,830	11.178%	-	-	-	-	CHEN, MI-JUAN Hu Junhao CHEN, PIN-CHAN	Baulidu Investment Responsible Person Polydo Investment Supervisor People Supervisor, Chia Chi Sdry Co., Ltd.	-
Responsible Person: Chen, Mi-Juan	17,353,867	4.123%	-	-	-	-	CHEN, SIE-TO NG CHEN, CHUNG-HSIEN CHEN, PIN-CHAN Baulidu Investment Co.,Ltd. Asahi Enterprises Corp.	Father and daughter Sister and brother Sisters Baulidu Investment Responsible Person Deputy Chairman of Asahi Enterprises Corp.	-
Responsible person: Wang, Wen-chu	17,270	0.004%			-	-	-	-	-

Name(Note 1)	Own Shareholdings		Spouse & Minor Shareholdings		Shareholding by Nominee Arrangement Total Shareholdings		If the top ten shareholders are related to each other as related parties under SFAS No. 6, their names and relationships(Note 3)		Remark
	Number of shares (1,000 shares)	Shareholding ratio	Number of shares (1,000 shares)	Percentage ratio	Number of shares (1,000 shares)	Shareholding ratio	Name	Relation	
Guantian Investment Development CO., LTD	43,279,348	10.284%	-	-	-	-	HSUEH, NIEN-CHEN	Director of Guantian Investment Development Co., Ltd. Quintain Steel Co.,Ltd.	
Representative: Hsieh, Cheng-Cheng	-	-							
Chen, Mi-Juan	17,353,867	4.123%	-	-	-	-	CHEN, SIE-TONG CHEN, CHUNG-HSIEN CHEN, PIN-CHAN Baulid Investment Co.,Ltd. Asahi Enterprises Corp.	Father and daughter Sister and brother Sisters Baulid o Investment Co.,Ltd. Responsible Person Deputy Chairman of Asahi Enterprises Corp.	-
Responsible person: Chen, Chung-Hsien	17,116,955	4.067%	-	-	-	-	CHEN, SIE-TONG CHEN, Mi-Juan CHEN, PIN-CHAN Asahi Enterprises Corp.	Father and son Sister and brother Sister and brother Deputy Chairman of Asahi Enterprises Corp.	-

Name(Note 1)	Own Shareholdings		Spouse & Minor Shareholdings		Shareholding by Nominee Arrangement Total Shareholdings		If the top ten shareholders are related to each other as related parties under SFAS No. 6, their names and relationships(Note 3)		Remark
	Number of shares (1,000 shares)	Shareholding ratio	Number of shares (1,000 shares)	Percentage ratio	Number of shares (1,000 shares)	Shareholding ratio	Name	Relation	
Chen, Pin-Chan	16,035,848	3.810%					CHEN, SIE-TO NG CHEN, CHUNG-HSIEN CHEN, MI-JUAN HSUEH, NIEN-CHEN Chia Chi Sdry Enterprise Co., Ltd. Baulid Investment Co.,Ltd.	Father and daughter Brother and sister Sisters Mother and daughter Supervisor, Chia Chi Sdry Co., Ltd. Baulidu Investment Co.,Ltd. Supervisor	
Asahi Enterprises Corp.	13,281,550	3.156%					CHEN, MI-JUAN CHEN, CHUNG-HSIEN Baulid Investment Co.,Ltd. Guantian Investment Development Co.,Ltd.	Deputy Chairman of Asahi Enterprises Corp. Director of Asahi Enterprises Corp. The supervisor of Asahi Enterprises Corp. is Baulid Investment Co., Ltd., represented by Mr. Chen Kai-Jen. The Director of Asahi Enterprises Corp. is Baulid Investment Co., Ltd., represented by Mr. Zheng, Mingyu	

Name(Note 1)	Own Shareholdings		Spouse & Minor Shareholdings		Shareholding by Nominee Arrangement Total Shareholdings		If the top ten shareholders are related to each other as related parties under SFAS No. 6, their names and relationships(Note 3)		Remark
	Number of shares (1,000 shares)	Shareholding ratio	Number of shares (1,000 shares)	Percent age ratio	Number of shares (1,000 shares)	Shareholding ratio	Name	Relation	
Responsible person: Chen, Chung-Hsien	17,116,955	4.067%	-	-	-	-	Baulid Investment Co.,Ltd.	The supervisor of Asahi Enterprises Corp. is Baulid Investment Co., Ltd., represented by Mr. Chen, Chung-Hsien	-
President Securities Corporation Limited company trust property account	12,350,127	2.934%							
Chia Chi Sdry Enterprise CO.,LTD	9,409,307	2.235%	-	-	-	-	CHEN, SIE-TO NG HU JUN-HAO CHEN,P IN-CHAN	Director, Chia Chi Sdry Co., Ltd. Director, Chia Chi Sdry Co., Ltd. Supervisor, Chia Chi Sdry Co., Ltd.	
Responsible person: Hsueh, Nien-Chen	4,283,226	1.017%	-	-	-	-	Chia Chi Sdry Enterprise Co., Ltd. Guantian Investment Development Co.,Ltd. CHEN, PIN-CHAN	Chia Chi Sdry Responsible Person Director of Guantian Investment Development Co., Ltd. Quintain Steel Co.,Ltd. Representative: HSUEH, NIEN-CHEN Mother and daughter	

Name(Note 1)	Own Shareholdings		Spouse & Minor Shareholdings		Shareholding by Nominee Arrangement Total Shareholdings		If the top ten shareholders are related to each other as related parties under SFAS No. 6, their names and relationships(Note 3)		Remark
	Number of shares (1,000 shares)	Shareholding ratio	Number of shares (1,000 shares)	Percent age ratio	Number of shares (1,000 shares)	Shareholding ratio	Name	Relation	
Xu Ming-rong	6,183,688	1.469%							
Chen, Sie-Tong	6,008,032	1.427%	1,209,776	0.28%			CHEN, CHUNG-HSIEN CHEN, MI-JUAN CHEN, PIN-CHUN Chia Chi Sdry Co., Ltd.	Father and Son Father and daughter Father and daughter Chia Chi Sdry Co., Ltd. Director	

9. The number of shares held by the company, its directors, supervisors, managers and businesses directly or indirectly controlled by the company in the same reinvestment business, and the consolidated shareholding ratio is calculated.

The Company has not reinvested in other companies, so it is not applicable.

III. Fundraising

1. Source of apital

Year/ Month	Issue Price (NT\$)	Authorized Capital		Paid-in Capital		Remark		
		Number of shares	Amount	Number of shares	Amount	Source of Capital	Capital Increas ed by Assets Other than Cash	Other s
1989.11	10	200,000,000	2,000,000,000	140,000,000	1,400,000,000	-	-	Note 1
1997.01	10	200,000,000	2,000,000,000	145,600,000	1,456,000,000	Capital increase from retained earnings NT.56,000,000	-	Note 2
1998.01	12	200,000,000	2,000,000,000	183,000,000	1,830,000,000	Capital increase by cash NT.374,000,000	-	Note 3
1998.09	10	201,300,000	2,013,000,000	201,300,000	2,013,000,000	Capital increase from retained earnings NT.183,000,000	-	Note 4
2003.02	10	161,040,000	1,610,400,000	161,040,000	1,610,400,000	Capital decrease NT.402,600,000	-	Note 5
2007.05	10	210,000,000	2,100,000,000	161,040,000	1,610,400,000	Changed Authorized Capital	-	Note 6
2008.01	10	210,000,000	2,100,000,000	190,532,168	1,905,321,680	Consolidated capital increase NT.294,921,680	-	Note 7
2007.07	10	210,000,000	2,100,000,000	194,342,811	1,943,428,110	Capital surplus to cash increase NT.38,106,430	-	Note 8
2010.07	10	300,000,000	3,000,000,000	204,059,952	2,040,599,520	Capital increase from retained earnings NT.97,171,410	-	Note 9
2011.07	10	300,000,000	3,000,000,000	210,181,751	2,101,817,510	Capital increase from retained earnings NT.61,217,990	-	Note 10
2013.07	10	300,000,000	3,000,000,000	212,283,568	2,122,835,680	Capital increase from retained earnings NT.21,018,170	-	Note 11
2018.05	10	300,000,000	3,000,000,000	224,047,568	2,240,475,680	Capital increase by cash NT.117,640,000	-	Note 12
2019.07	10	300,000,000	3,000,000,000	237,490,422	2,374,904,220	Capital increase fro retained earnings NT. 134,428,540	-	Note 13
2021.07	10	300,000,000	3,000,000,000	251,739,848	2,517,398,480	Capital increase from retained earnings NT. 142,494,260	-	Note 14
2022.07	10	300,000,000	3,000,000,000	266,844,238	2,668,442,380	Capital increase from retained earnings NT.151,043,900	-	Note 15
2023.07	10	390,000,000	3,900,000,000	272,181,122	2,721,811,220	Capital surplus to cash increase NT. 53,368,840		Note 16

Year/ Month	Issue Price (NT\$)	Authorized Capital		Paid-in Capital		Remark		
		Number of shares	Amount	Number of shares	Amount	Source of Capital	Capital Increas ed by Assets Other than Cash	Other s
2023.12	10	390,000,000	3,900,000,000	308,481,122	3,084,811,220	Capital increase by cash NT. 363,000,000		Note 17
2024.07	10	900,000,000	9,000,000,000	339,329,234	3,393,292,340	Capital increase from retained earnings NT. 308,481,120		Note 18
2024.12	10	815,000,000	8,150,000,000	420,829,234	4,208,292,340	Capital increase by cash NT. 815,000,000		Note 19

Note 1: 1989.11.04. The Ministry of Economic Affairs approved the establishment of registration.

Note 2: 1998.01. 05. Approved by Official Letter Ching (1998) Shang-Tzu No. 127307.

Note 3: 1998.01. 05. Approved by Ching (1998) Shang-Tzu No. 127307.

Note 4: 1998.09.03. Approved by Official Letter Ching (1998) Shang-Tzu No. 087125678.

Note 5: 2003.03.10. Approved by Official Letter Ching Shou-Shang-Tzu No. 09201069290.

Note 6: 2007.05.25. Approved by Official Letter Ching Shou-Shang-Tzu No. 09601108830.

Note 7: 2008.01.23. Approved by Official Letter Ching-Shou-Shang-Tzu No. 09701018700.

Note 8: 2008.07.21. Approved by Official Letter Ching Shou-Shang-Tzu No. 09701180420.

Note 9: 2010.07.09. Approved by Official Letter Ching-Shou-Shang-Tzu No. 09901149220.

Note 10: 2011.07.21. Approved by Official Letter Ching Shou-Shang-Tzu No. 10001163890.

Note 11: 2013.07.31. Approved by Official Letter Ching Shou-Shang-Tzu No. 10201156440.

Note 12: 2018.07.02. Approved by Official Letter Ching-Shou-Shang-Tzu No.10701046510.

Note 13: 2019.07.03. Approved by Official Letter Ching Shou-Shang-Tzu No. 10801080940.

Note 14 : 2021.07.01. Approved by Official Letter Ching Shou-Shang-Tzu No. 11001107490.

Note 15 : 2022.07.12. Approved by Official Letter Ching Shou-Shang-Tzu No. 11101120830.

Note 16 : 2023.07.07. Approved by Official Letter Ching Shou-Shang-Tzu No. 11230122480.

Note 17 : 2023.12.19. Approved by Official Letter Ching Shou-Shang-Tzu No. 11230234010.

Note 18 : 2024.07.23. Approved by Official Letter Ching Shou-Shang-Tzu No. 11330121670.

Note 19 : 2024.12.12. Approved by Official Letter Ching Shou-Shang-Tzu No. 11330212670.

Type of Shares	Authorized Capital			Remark
	Current Issued Shares	Unissued shares	Total	
Common Stock	420,829,234	479,170,766	900,000,000	OTC stocks

2. List of major shareholders

List the shareholders whose shareholding ratio reaches 5% or more, if there are less than 10, the names of the shareholders whose shareholding ratio accounts for the top 10, the amount and proportion of their shareholding should be disclosed

Date: 2025/3/31

Name of major shareholders	Number of shares	Shareholding %
Baulidu Investment Co., Ltd.	47,043,830	11.178
Guantian Investment Development Co., Ltd.	43,279,348	10.284
Chen, Mi-Juan Chen, Mi-Juan	17,353,867	4.123
Chen, Chung-Hsien	17,116,955	4.067
Chen, Pin-Chan	16,035,848	3.81
Asahi Enterprises Corp.	13,281,550	3.156
President Securities Corporation Limited company trust property account	12,350,127	2.934
Chia Chi Sdry Enterprise Co., Ltd.	9,409,307	2.235
Xu Ming-rong	6,183,688	1.469
Chen, Pin-Chan	6,008,032	1.427

3. Dividend policy and implementation status:

(I) Dividend policy as defined in the Company's Articles of Incorporation:

The Company is in the stage of mature industrial development, stable profitability and sound financial structure, but in view of the expansion of business projects in the coming years, the distribution of earnings is based on the legal reserve, special reserve, and special reserve provided by law or reversed by law from the distributable earnings of the current year, and the remaining undistributed earnings of the previous years are prepared by the Board of Directors. The Board of Directors shall prepare a proposal for distribution and submit it to the shareholders' meeting for resolution. Dividends and bonuses to shareholders shall be distributed at a rate of not less than 30% of the distributable earnings, provided that if the accumulated distributable earnings are less than 1% of the paid-in capital, they may not be distributed; cash dividends shall be distributed at a rate of not less than 30% of the total dividends; provided, however, that if the Company obtains sufficient outside funds to finance significant capital expenditures for the year, it shall set aside at least 50% of the dividends distributed for that year. Cash dividends shall be paid.

(II) Circumstances of the proposed dividend distribution at this shareholders' meeting:

In 2024, the Company recorded a total net income after tax of NT\$688,224,015, with an EPS of approximately NT\$1.98. This year, we anticipate distributing cash dividends of NT\$0.4 per share and stock dividends of NT\$0.8 per share. Once

approved by the shareholders' meeting, the board of directors will determine the ex-dividend and ex-rights dates accordingly.

4. Effect of the proposed bonus shares at the shareholders' meeting on the Company's operating

- (I) In 2024, the securities market remained highly active, with an average daily trading volume exceeding NT\$514.2 billion, marking a 42.85% increase year-over-year. The TAIEX index climbed 28.4%. Benefiting from these favorable market conditions, the company achieved an annual net profit of NT\$680 million in 2024, translating to an earnings per share (EPS) of approximately NT\$1.98.
- (II) The proposed dividend distribution consists of a cash dividend of NT\$0.4 per share and a stock dividend of NT\$0.8 per share. This approach not only rewards shareholders but also optimizes capital allocation by easing financial planning constraints and enhancing liquidity flexibility. The distribution is designed to strengthen capital efficiency and sustain operational growth while ensuring minimal impact on future business performance, EPS, and shareholder returns.

Year			2024 (Estimates)
Initial Paid-in Capital (NT\$)			3,084,811,220
Current Year Dividends (Note 1)	Cash dividend per share (NT\$)		0.4
	Number of share allotment from earnings transferred to capital(shares)		0.8
	Number of share allotment from capital surplus transferred to capital(shares)		-
Variation of Operational Performance	Operating profit		Not applicable (Note 2)
	Year-over-year Increase (decrease) ratio of operating profit		
	Net profit after tax		
	Year-over-year Increase (decrease) ratio of net profit after tax		
	Earnings per share		
	Year-over-year Increase (decrease) ratio of earnings per share		
	Annual average return on investment (Reciprocal annual average P/E ratio)		
Earnings per share and P/E ratio	If the total amount of earnings transferred to capital changes to cash dividend	Pro forma earnings per share	Not applicable (Note 2)
		Pro forma Annual average return on investment	
	In case of capital surplus yet been transferred to capital	Pro forma earnings per share	Not applicable (Note 2)
		Pro forma Annual average return on investment	

Year			2024 (Estimates)
	In case of capital surplus and earnings yet been transferred to capital and changed to cash dividend	Pro forma earnings per share	Not applicable (Note 2)
		Pro forma Annual average return on investment	

Note 1: Not yet resolved by the General Meeting of Shareholders

Note 2: The Company is not required to disclose the financial forecast information for the year 2021 in accordance with the “Implementation Guidelines for the Financial Forecast System for Public Companies”.

5. Employee, Director and Supervisor Compensation

(I) The percentage or scope of remuneration for employees, Director and supervisors as set forth in the Articles of Incorporation:

If the Company makes a profit in a year, the Company shall set aside 1% as employee compensation, but the Company shall reserve the amount of compensation in advance if the Company still has accumulated losses, and no Director's compensation is provided. The former employee compensation shall be distributed in stock or cash by resolution of the Board of Directors, and the employee compensation distribution shall be reported to the shareholders' meeting.

(II) The basis for estimating the amount of compensation to employees, Director and supervisors, the basis for calculating the number of shares for employee compensation distributed in stock, and the accounting treatment if the actual amount of allotment differs from the estimated amount:

Since January 1, 2008, the cost of employee bonuses and remuneration to directors and supervisors is recognized as expenses and liabilities in accordance with the regulation in the Official Letter (96) Ji-Mi-Zhu No. 052 “Accounting treatment of employee dividends and remuneration of directors and supervisors” by Accounting Research and Development Foundation dated March 16, 2007. when a legal or constructive obligation exists and the amount can be reasonably estimated. In accordance with the Company's Articles of Incorporation and the resolution of the Board of Directors, employee compensation is estimated to be expensed in the current period. The difference between the actual allotment amount and the estimated amount as approved by the Board of Directors is recorded as profit or loss in the following year.

(III) Approval from the Board of Directors on the distribution of remuneration:

1. The amount of employee compensation and director and supervisor compensation distributed in cash or stock. If the amount differs from the amount estimated in the year in which the expense is recognized, the amount of the difference, the reason for the difference and the circumstances under which the difference was handled should be disclosed.

The remuneration of employees and directors and supervisors for the year 2024 were approved by the Board of Directors of the Company on February 17, 2025 as follows:

Unit: NT\$1,000

Items	From the resolution of the Board of Directors, it is decided to distribute	Recognition expenses are estimated for the year	Differences
Remuneration for Directors and Supervisors	0	0	-
Employee bonus stock (1%)	7,228,135	0	-

In 2024, the Company's pre-tax profit, excluding employee compensation, amounted to NT\$722,813,522. Employee compensation, calculated at 1%, totaled NT\$7,228,135. Director remuneration was zero.

2. Employees' compensation distributed in stock as a percentage of the total net income after tax and total employees' compensation for the period: The Company has not allotted employee stock, so it is not applicable.

(IV) The actual allotment of employees', directors' and supervisors' remuneration in the previous year (including the number of shares allotted, the amount and the price of shares), the difference between the allotment and the recognition of employees' bonuses and directors' and supervisors' remuneration, and the amount of the difference, the reasons for the difference and the circumstances under which the difference was handled, should be stated:

The actual distribution of the compensation to employees, directors and supervisors in 2023 did not differ from the amount estimated in the financial statements for 2024.

6. Buyback of Treasury Stock

None.

7. Corporate Bond (including overseas bond)

None.

8. Preferred Shares

None.

9. Issuance of Overseas Depositary Receipts

None.

10. Employ Stock Warrants

None.

11. New Restricted Employee Shares

None.

12. Issuance of New Shares for Acquisition or Exchange of Other Companies' Shares

None.

13. Implementation of capital utilization plan

It has been executed as scheduled.

IV. Operations Profile

1. Business Scope

1. Business scope

H301011Securities Dealer

H408011Futures Trading Assistance

2.Amount and proportion of the Company's major operating revenues

Unit: NT\$1,000

Item \ Year	2023		2024	
	Amount	Percentag%	Amount	Percentag%
Securities Brokerage Business(Note)	285,481	24.87	355,043	35.67
Securities proprietary business	849,864	74.03	632,206	63.52
Securities Underwriting Business	6,445	0.55	2,699	0.27
Others	6,274	0.55	5,304	0.54
Total	1,148,064	100	995,252	100

Source: Individual financial reports audited by a certified public accountant. (Note: Including futures)

3.Current products (services) of the company

(1) Main Services

- A. Provide centralized market and storefront market brokerage services.
- B. Counseling companies to go public, list on the stock exchange, and recommend them to build the stock exchange.
- C. Provide investors with a variety of financial services.
- D. Other securities-related business approved by the competent authorities.

(2) Main service targets: Domestic investors are the main service targets.

(3) Services and Business Features:

	Service Items	Business Features
Brokerage Business	<ul style="list-style-type: none"> (1) The business of buying and selling securities commissioned by customers in the central market or storefront market. (2) Customer development and business development (3) Credit investigation and control of customer credit (4) The collation and provision of securities information (5) Acting as the agent for the centralized custody and transfer of marketable securities of customers. (6) Entrusted to handle credit transactions on behalf of customer (7) Customer operation guidance. (8) Borrowings from securities business. (9) Settlement and delivery of stocks and bonds (10) Other matters related to auditing business. (11) Acting as an agent for the sale and purchase of multiple orders. (12) Unrestricted loan business. (13) Futures trading assistance business. 	<ul style="list-style-type: none"> (1) Our company currently has nine brokerage offices, providing a full range of localized services. Our directors and associates all hold the certificates and profession in relative areas, providing multi-areas services to clients kindly and expertly. (2) (2) In order to respond to the market trend and expand the market share of electronic trading, the Company built the most advanced order placing system, expecting a win-win situation for both customers and the Company and actively increasing the market share of electronic orders. (3) On the company's electronic order platform, clients can choose either justwin, web, mobile app and phone speech system to make an order or order in manual customer service; futures and option transaction are mainly taken in electronic trading, and also available on manual platform (4) Our customers can open the online account or sign documents electronically and receive statements via emails to improve convenience and achieve our goal of energy conservation and carbon reduction. (5) OTP sends verification immediately online to protect the clients' privacy and security of using electronic services.
Self-operating Business	<ul style="list-style-type: none"> (1) To use its own funds to trade various marketable securities and financial derivatives in the centralized market, storefront market, futures market, and other markets. (2) The aggregated transactions in the Emerging Stock Market 	<p>The proprietary team uses computer-aided data and observes market fluctuations to determine the direction of the stock market and to exchange information with peers to achieve proprietary growth goals.</p>
Underwriting Business	<ul style="list-style-type: none"> (1) Assisting and counseling companies in applying for public offerings and raising of various securities or assisting in the issuance of securities, the establishment of an over-the-counter (OTC), listing, and listing services. (2) Assist in raising capital for the issuance of securities such as stocks and convertible bonds. (3) Undertake to assist listed (over-the-counter) enterprises in cash capital increase evaluation and related underwriting business. (4) Provide capital planning, financial and management consulting services. (5) Other matters related to auditing business 	<ul style="list-style-type: none"> (1) Cooperate with peers to secure various underwriting cases. (2) The Company upholds the goal of providing professional financial services to businesses and plays a good medium and provider in the market value chain to enhance operational value. (3) In the future, the Company will focus its relative business on securing the recommendation of high quality enterprises and various types of fund raising cases, including convertible bonds, current capital increase and preferred shares, etc. The Company will also strengthen its financial advisory business to make its underwriting business more competitive.

	Service Items	Business Features
Bond Business	(1) Public and corporate bonds are traded off. (2) Bonds with repurchase and resale transactions. (3) Short-term interest rate consultation and disclosure of public debt yield. The Company uses its own funds to buy and sell central government bonds and corporate bonds in the market.	(1) With the spirit and concept of service, the Company will cooperate with the government's policy of revitalizing the money and bond markets, and provide investors with the option to buy and sell bonds issued by the government, so that they can use their capital to earn safe and stable interest. (2) Cooperate with other departments to jointly develop and serve customers so that they have more options to operate their funds and create more added value for the company.
Compound Commissioning Business	Currently, trading in foreign securities is limited to the subject matter of transactions on the Hong Kong Stock Exchange and permitted by the competent authorities in Taiwan. In the future, we will be able to expand to the U.S. and Japanese markets depending on actual needs.	It is linked to the brokerage business of the Taiwan stock market to provide investors with diversified services, allowing them to invest in investment markets other than the Taiwan stock market and to learn more about the information related to
Loan Items	The Company engages in capital financing business for the settlement of the purchase of listed or over-the-counter securities. T+5 and semi-annual are included in the scope of brokerage business.	(1) Resolve the borrowings of customers who are unable to deliver due to temporary shortage of funds. (2) Provide a new option for long-term equity holders to revitalize their equity assets on their books. We use our clients' stocks as collateral for lending and borrowing to provide them with a dynamic investment approach that allows them to generate more income. the development of the Taiwan stock market.
Unrestricted loan business	The customer guarantees the facility with securities or other commodities for six months, which may be extended for six months (twice) depending on the customer's creditworthiness.	Solve the clients the temporary funding shortage and make flexible use of the stock assets. We offer the treasury stocks as collateral, making more flexibility than traditional credit loans.

(4) New products (services) to be developed

- A. Continue to optimize the existing electronic trading system and develop a more functional trading platform.
- B. Promote the new business function mode of "online account opening".

2. Industry overview:

In 2024, global markets navigated a landscape of heightened risks and uncertainties, driven by multiple national elections, policy unpredictability, and geopolitical tensions. These factors collectively intensified economic and investment challenges worldwide. Despite this, the TAIEX ended 2024 at 23,035 points, marking a full-year increase of 5,105 points, or approximately 28.4%. Taiwan's financial sector thrived under the bullish market, with both the stock and financial markets experiencing a strong rebound, showcasing impressive growth momentum throughout the year.

Looking ahead to 2025, global risks and uncertainties persist. A key influence on the Taiwan stock market will be the newly inaugurated U.S. President, Donald Trump. His

administration's protectionist policies and potential tariffs could create headwinds for the global economy, making 2025 a year of uncertainty. Economic growth is expected to remain sluggish in the first half of the year, while the second half will likely be shaped by policy shifts in both the U.S. and China. In this environment, investors must take a prudent approach, diversifying portfolios and managing risks strategically.

For the 2025 Taiwan stock market outlook, Trump's tariff-driven protectionism is expected to prioritize U.S. manufacturing, with industries deemed "critical" and "future-oriented" receiving heightened focus. This could further influence AI-related industries. While the demand for AI is projected to continue fueling Taiwan's stock market growth, the broader impact of Trump's policies remains uncertain and warrants close monitoring. Taiwan's exports, given their high complexity and difficulty of substitution, are expected to maintain strong cost-passing capabilities. Despite the market's currently elevated valuations, continued corporate profit growth should provide fundamental support. However, sectoral and individual stock performance is expected to vary significantly, making stock selection the key investment strategy for 2025.

According to the Taiwan Institute of Economic Research's "2025 Taiwan Macroeconomic Outlook", the global economy in 2025 will continue to face significant challenges. Key factors include U.S. President Donald Trump's economic policies, the direction of global central bank monetary policies, the effectiveness of China's economic stimulus efforts, and the sustainability of domestic investment growth. These elements will not only shape Taiwan's export performance but will also influence domestic consumption and financial markets through shifts in import prices. President Trump, now in his second term, has swiftly reaffirmed his "America First" agenda by signing multiple executive orders on his first day in office. His policy initiatives span trade, immigration, energy, and multilateral relations, signaling a strong stance but also exposing inconsistencies and challenges in execution. While tariffs have not been immediately raised, tensions with China, Mexico, and Canada persist. Immigration policies prioritize border security but face legal and logistical obstacles, while energy policies seek to revive fossil fuel development, reversing the shift toward renewable energy. Future tariff policies could spark trade disputes and retaliatory measures, heightening global protectionism, increasing supply chain pressures, and accelerating economic fragmentation. Additionally, stricter deportation policies may constrain U.S. labor supply growth, driving up wages and inflation, with ripple effects on the global economy and Taiwan's trade outlook. China's real estate sector remains a key concern. The government's primary focus is on reducing housing inventory, which remains at historic highs, suggesting that adjustments will take time. Real estate development and investment are expected to remain weak throughout 2025. In the short term, policies aimed at lowering home-buying costs may temporarily boost transaction volumes. However, for a sustained recovery, improvements in economic fundamentals and household income expectations will be essential. If China's housing market fails to stabilize, excess production in sectors such as steel, cement, and construction equipment could lead to aggressive export strategies, sparking trade tensions and posing risks to Taiwan's industrial landscape. Given lingering uncertainties about the long-term effectiveness of China's short-term stimulus measures, this remains one of the key economic risks for Taiwan in 2025. Taiwan's investment momentum will also be a focal

point. Since the second quarter of 2024, investment has been the primary driver of economic growth, fueled by strong demand for emerging technologies. Semiconductor equipment procurement, in particular, has surged. Data from the Ministry of Finance shows that Taiwan's capital equipment imports totaled \$69.8 billion in 2024, up \$7.43 billion (+11.9%) from 2023. The largest growth segments were information and communication equipment (+\$6.75 billion, +78.7%) and precision instruments (+\$1.95 billion, +18.0%). Semiconductor equipment imports have continued to rise, and with ongoing demand for advanced technologies, private investment is expected to contribute significantly to Taiwan's GDP at least through the first half of 2025. Looking ahead, sustained investment growth will depend on end-user demand for AI and other technology-driven consumer markets. If demand remains strong, investment activity could maintain its current high growth trajectory. The Taiwan Institute of Economic Research forecasts a 3.42% GDP growth rate for Taiwan in 2025.

In conclusion, the medium-to-long-term outlook remains cautiously optimistic. 2025 will present both challenges and opportunities. Investors should adopt a long-term perspective, focusing on opportunities in technology innovation, supply chain realignment, and infrastructure development while maintaining a diversified portfolio across defensive and high-growth sectors to mitigate global market volatility. Strategic risk allocation will be essential for navigating uncertainties. While significant expansion in price-to-earnings (P/E) ratios may be limited, sustained double-digit corporate earnings growth is expected to support further upside potential for Taiwan's stock market.

As we look to the future, the evolution of financial products and the diversification of asset allocation, coupled with advancements in internet technology, are expanding options for investors. This underscores the importance of strengthening online service capabilities in securities information systems and enhancing cybersecurity measures. In addition to our ongoing collaboration with regulatory authorities to drive capital market development and address ESG sustainability, we are exploring cross-industry collaborations and strategic partnerships to offer customers a broader range of financial services. Our focus is also on enhancing the professionalism of our workforce to elevate service quality.

2. Overview of Domestic Stock and Securities Markets

As of the end of 2024, our country had a total of 1,031 listed companies with an aggregate capitalization of approximately NT\$78,209 trillion. Additionally, there were 838 companies listed on the over-the-counter market with a combined capitalization of around NT\$795.4 billion.

Number of Listed Companies (OTC)

Unit: NT\$ 100 million

Year	Listed Company (Note 1)			Over-the-Counter Company Company (Note 2)			Unlisted companies(Note 3)	
	Number of companies	Capital		Number of companies	Capital		Number of companies	Capital
		Amount	Growth Rate		Amount	Growth Rate		
1999	462	30,830	12.76%	264	5,138	34.71%	2,018	29,469
(2000 ~ 2011 omitted)								
2012	809	63,850	3.78%	638	6,669	(8.88%)	540	16,859
2013	838	66,100	3.53%	658	6,619	0.37%	584	17,772
2014	854	67,834	2.62%	685	6,796	2.68%	621	17,490
2015	874	69,509	2.47%	712	7,062	3.92%	636	16,820
2016	892	70,217	1.02%	732	7,153	1.28%	639	15,786
2017	907	71,362	1.63%	744	7,224	0.99%	652	15,465
2018	928	71,589	0.32%	766	7,385	2.23%	666	14,510
2019	942	71,556	(0.05%)	775	7,467	1.10%	677	14,835
2020	948	72,384	1.16%	782	7,422	(0.59%)	708	13,755
2021	959	73,853	2.03%	788	7,608	2.51%	747	14,576
2022	971	74,999	1.55%	808	7,420	(2.47%)	785	13,997
2023	997	76,388	1.85%	816	7,579	2.14%	828	13,819
2024	1031	78,209	2.38%	838	7,954	4.95%	852	13,578

Source: FSC Securities and Futures Bureau website/Key Indicators of Securities and Futures Market

Note 1: Listed companies include first-listed foreign companies.

Note 2: The number of listed stocks includes Class II stocks since April 2000, and the listing and trading system of Class II stocks was officially abolished on Nov. 5, 2004. The listed companies include the first listed foreign companies.

Note 3: Since January 2, 2002, the trading of HSC stock started, unlisted (over-the-counter) companies include HSC.

Regarding the cash capital increases conducted by all securities firms for companies listing on the stock market, over-the-counter market, and emerging markets, the total amount raised in 2024 was NT\$62.4 billion, a decrease of NT\$11.98 billion compared to NT\$74.38 billion in 2023.

Listed and Emerging Companies' Cash Capital Increase Statistics

Unit: NT\$ 100 million

Year	Listed Company		Over-the-Counter Company		Emerging Company	
	Number of companies	Capital increase by cash	Number of companies	Capital increase by cash	Number of companies	Capital increase by cash
2014	37	532.8	46	70.3	40	41.3
2015	34	622.0	33	36.2	36	46.1
2016	25	192.7	24	32.7	31	25.5
2017	38	648.6	34	46.4	35	33.0
2018	43	444.3	31	75.6	40	39.8
2019	46	443.1	37	48.7	22	28.2
2020	49	372.1	39	55.9	41	37.9
2021	67	587.1	55	86.3	39	92.9
2022	62	887.2	45	69.9	52	35.3
2023	65	598.7	51	66.5	55	78.6
2024	72	443.1	53	95.2	51	85.7

Source: FSC Securities and Futures Bureau website/Key Indicators of Securities and Futures Market

According to the above statistics, the government has been actively encouraging the development of the capital market and helping quality enterprises to transform and grow from the capital market, so it has established channels for SMEs to raise capital, such as the Emerging Stock Market, which has been operating for more than 10 years, and the New Stock Market, which was established in 2014. Therefore, the Taiwan securities issuance market has developed more a mature market, and despite the cyclical economic factors, the number of listed or emerging companies and the total amount of capital raised still maintain a considerable economic scale.

3. Domestic Bond Market

With the widespread adoption of direct finance concepts and the steady development of the capital market, the primary bond market has experienced significant growth. In addition to the government's regular issuance of government bonds each year to meet public infrastructure and fiscal expenditure needs, corporations have increasingly relied on issuing corporate bonds to raise funds. Moreover, the annual increase in the issuance scale of financial bonds aimed at strengthening bank capital has further contributed to the growth of the bond issuance market. As evidenced by bond issuance statistics, the net issuance amount has surged by 243.85% from NT\$1.5236 trillion in 2012 to NT\$3.7154 trillion in 2024.

Bond Issuance Statistics

Unit: NT\$ 100 million

Year	Government Bond		Financial Bond		Net Amount				
					General Corporate Bonds		Conversion of corporate bonds		Total Net Amount
	Period	Net amount	Period	Net amount	Period	Net amount	Period	Net amount	
2012	100	49,343	440	9,904	433	13,641	314	1,595	15,236
2013	103	52,095	408	9,924	468	15,776	294	1,542	17,318
2014	108	54,402	403	10,514	519	17,198	277	1,508	18,706
2015	113	55,694	355	9,889	500	17,082	297	1,554	18,636
2016	116	56,053	346	9,774	500	16,776	270	1,483	18,259
2017	119	56,363	345	9,164	512	17,437	193	1,173	18,610
2018	124	56,025	349	9,045	535	18,120	157	1,174	19,294
2019	129	55,510	356	9,494	569	19,012	166	1,186	20,198
2020	137	56,245	370	10,406	681	23,506	193	1,338	24,844
2021	156	58,393	372	10,476	788	27,169	237	1,488	28,657
2022	158	59,501	391	10,674	841	28,265	259	1,828	30,094
2023	163	60,601	392	10,429	922	32,398	268	2,088	34,486
2024	177	61,743	369	9,770	967	34,654	302	2,499	37,154

Source: FSC Securities and Futures Bureau website\ Key Indicators of Securities and Futures Market

As for the Taipei Exchange, the factors influencing annual changes in total trading value are generally analogous to those observed in the centralized market. Furthermore, the total transaction value of the over-the-counter market (including the Emerging Stock Market) has surged from NT\$6,775.4 billion in 2014 to NT\$24,063 billion in 2024,

representing a growth rate of 255.15%.

Centralized and storefront market turnover statistics

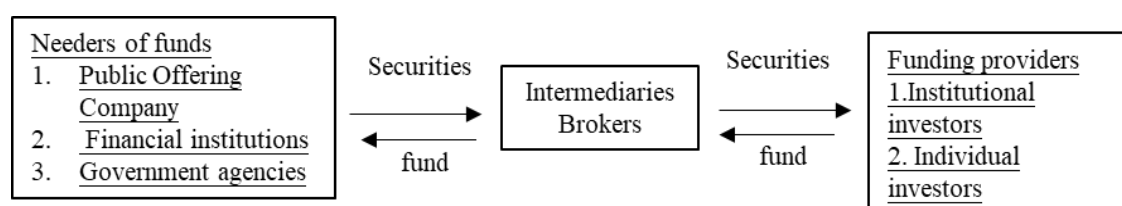
Unit: NT\$ 100 million

Year	Centralized market		Total transaction value of the storefront market			
	Total Transaction Value	Growth Rate (%)	General	Growth Rate (%)	Emerging Company	Growth Rate (%)
2013	189,409	(6.41)	40,309	36.55	2,891	86.64
2014	218,985	15.61	63,559	57.68	4,195	45.11
2015	201,915	(7.80)	56,892	(10.49)	3,191	(23.93)
2016	167,711	(16.94)	50,503	(11.23)	2,809	(11.97)
2017	239,722	42.94	76,835	52.14	2,647	(5.77)
2018	296,089	23.51	81,455	6	2,403	(9.22)
2019	264,646	(10.62)	76,075	(6.6)	1,790	(25.51)
2020	456,543	72.51	120,871	58.88	5,059	182.63
2021	922,899	102.15	202,759	67.75	12,804	153.09
2022	560,805	(39.23)	148,786	(26.61)	5,972	(53.35)
2023	631,702	12.64	168,474	13.23	6,715	12.44
2024	998,117	48.51	232,524	38.02	8,106	17.16

Source: FSC Securities and Futures Bureau website\ Key Indicators of Securities and Futures Market

(4) Upstream, midstream and downstream industry linkages

The securities industry plays the role of a capital broker, linking the demand for capital, such as public companies, financial institutions and government agencies, with the supply of capital, such as the investing public and institutional investors. Through the operation of the capital market, the capital demanders can obtain funds at a reasonable cost through the fund raising channel and improve their financial status; while the investing public has the right to distribute the surplus as the company's operation grows, and can enjoy capital gains on the other hand, creating a win-win situation for both the capital demanders and the capital suppliers. The securities industry serves as a bridge between the supply and demand of capital, channeling social lending and general private savings into real and effective investment quickly, so there is no clear distinction between the upper, middle and lower reaches of the industry. Formally, the relationship between the supply and demand of funds and the bridge can be tabulated as follows.



Source: Provided by our company

(5) Various development trends and competition of products

The main businesses that a securities dealer can operate are brokerage business, proprietary business and underwriting business. The market share and competition of the above businesses of the Company are described as follows :

I. Brokerage business

Looking at the brokerage business profile of Taiwan's securities firms, Yuanta Securities still ranks first in the industry with a market share of 12.43%, and has even opened up a gap in market share to KGI Securities, which is in second place. For Yuanta Securities, which has a large retail client base, the volume of Taiwan stocks is surging high and the volume of securities brokers is also considerable. The Company also aims to attract the younger generation to participate in the investment market by enhancing their awareness and recognition through promotional activities and strengthening the e-order platform services.

Overview of brokerage business of major securities firms in Taiwan

Unit: NT\$ 100 million

Manufacturers	2024	
	Amount	Market share (%)
Yuanta	257,253	12.887
KGI	201,132	10.076
Fubon	140,677	7.047
Sino Pac	92,175	4.617
Cathay Financial	81,105	4.063
Capital Securities Corporation	67,476	3.380
Hua Nan Securities	50,657	2.538
Mega Securities	50,201	2.515
President securities corporation	48,456	2.427
Taishin Securities	41,864	2.097
Top 10	1,030,997	51.65
Concord	2,700	0.135

Data Source: Taiwan Stock Exchange

The Company's market share in the centralized trading market was only between 0.13% and 0.20% due to its smaller capitalization and fewer brokerage offices than the top 10 brokerage firms. However, the Company still strives to further develop the domestic brokerage market, continue to enhance the efficiency of its offices, focus on customer relationship management, and enhance the professional wealth management and other related financial expertise of its employees in order to meet the differentiated investment banking needs of its clients. To meet the differentiated investment and financial management needs of our clients, we focus on the management of client relationships and the enhancement of our employees' professional wealth management skills.

(II) Self-operating business

Our proprietary trading operations primarily involve trading securities on both the centralized market and the Taipei Exchange to generate capital gains. The profitability of these operations is highly sensitive to market fluctuations in stocks and bonds, as well as government policies. In this context, effective risk management is prioritized over profit maximization.

In 2024, benefiting from strong demand for AI and incentives from major central banks to relax monetary policies, Taiwan's stocks have shown strong resilience and growth potential. The weighted index rose by 5,104.29 points, or 28.47%, throughout the year. It still performed well in the global market and recorded its best annual performance since 1998. The company's net profits from the sale of operating securities in 2023 and 2024 were RMB 86,671 thousand and RMB 240,809 thousand, mainly due to the company's self-operated business strategy of carefully selecting securities with both inherent potential and good prospects and holding them for a long time. The net profits from operating securities measured at fair value through profit and loss were RMB 650,543 thousand and RMB 278,310 thousand respectively.

(III) Underwriting business

In recent years, the domestic securities underwriting market has witnessed intense competition among industry players and limited large-scale fundraising projects annually, leading to unpredictable fluctuations in the number and amount of underwriting cases handled by each underwriter. This has resulted in significant variations in underwriting revenue. Most major underwriting projects in Taiwan are undertaken by leading underwriters, reflecting the ongoing trend of consolidation in the industry. The market landscape for stock underwriting services remains relatively stable. However, under the new underwriting system, securities firms have limited opportunities to earn capital gains from underwriting IPOs. Instead, they are responsible for stabilizing stock prices for a certain period. In response to this regulatory change, underwriters are adopting longer-term strategies, positioning themselves early in the emerging market to secure targets and arrangements, which consequently increases associated risks.

Since the Company did not act as the lead underwriter for any underwriting projects, our underwriting operation fee revenue primarily consists of processing fees and compensation for underwriting securities. The underwriting revenue for 2023 and 2024 was NT\$2,223 thousand and NT\$1,388 thousand, respectively. The net profit from operating securities sales for 2023 and 2024 was NT\$1,572 thousand and NT\$2,237 thousand, respectively. The net profit from securities measured at fair value through profit or loss for operating activities was NT\$1,923 thousand and NT\$-953 thousand for 2023 and 2024, respectively.

In the future, our underwriting department will remain committed to developing high-value-added, benchmark, and niche fundraising projects, aiming to participate in IPOs and SPOs (including CBs and ECBs) to primarily capitalize on inventory for capital gains as our main operational strategy. Moreover, we will establish stable distribution channels in collaboration with key clients in the brokerage (including futures) business, maintaining a professional role as a financial bridge in the capital market to assist more enterprises in listing or raising funds, with the objective of maximizing benefits for clients

and contributing to the growth of the domestic capital market.

3. Technology and R&D Overview

The securities industry is a financial licensing business and new products must be approved by the competent authorities before they can be issued. The Company will continue to bring in experienced professionals in accordance with the government's industrial policy. With the development of talents and technologies in financial instruments, the Company will look for niche markets to invest in that are in line with the Company's strategy, and will actively invest in the research and development of new products to meet the diversified investment needs of our customers in line with the liberalization of the competent authorities.

4. Long- and short-term business development plans:

	Short-term Business Development Plan	Long-term Business Development Plan
Brokerage Business	<p>(1) Enhance and promote the functions of the web-based information viewing and order placement system to increase clients' ability to research and judge quotes and select stocks, and to enhance clients' investment tools by providing immediate access to international information, general and even industry and stock-related basic information.</p> <p>(2) Build a variety of mobile order information and trading platforms, and a Hong Kong stock multiple commission information and trading platform to provide customers with a more convenient and real-time trading system.</p> <p>(3) Update the voice order platform and reporting system, and involve deeply in customer relationship management.</p> <p>(4) Revitalize inactive clients and educate clients on a transaction-by-transaction basis and on cash hedge in order to increase market share.</p> <p>(5) Commit to developing a people-oriented company that focuses on the rights and interests of our customers, employees and shareholders.</p> <p>(6) Attract large customers in competitive markets with customized and in-depth content services to increase additional</p>	<p>(1) With the professional service advantage, the sales staff provides investors with services in Taiwan stocks, futures, and compound entrustment business, and continues to strengthen the professional training of staff and business development strategy to strive for continuous business growth and enhance the quality of services.</p> <p>(2) The Company will optimize our online trading system platform and enhance our online services by providing a variety of electronic platform interfaces, easy and convenient online order placement and quick and easy mobile transactions to enhance the convenience of trading and to meet the needs of our customers with customized services.</p> <p>(3) The business will be optimized simultaneously on the process, system and product sides to improve business efficiency and service quality and to maintain business advantages.</p> <p>(4) Use of new unrestricted securities lending business to expand financial lending interests.</p> <p>(5) Set up customer sub-accounts to facilitate customer transactions</p> <p>(6) Set up a multi-delegation trading platform for clients to invest in foreign stocks.</p>

	Short-term Business Development Plan	Long-term Business Development Plan
	<p>benefits.</p> <p>(7) Cooperate with the company's own credit transactions and counsel customers to make good use of credit transactions.</p> <p>(8) Provide customers with information to facilitate the government's stock market upturn plan, so that customers can invest more smoothly</p>	
Self-operating Business	The Company observes the changes of various international indices, ETFs, futures, options and other commodities, and tracks the futures indices and ETFs of mainland stocks to achieve arbitrage trading by using various investment portfolios flexibly.	With the long-term goal of gaining capital gains from trading securities in the centralized and front-end markets, the Company will continue to track industry movements in terms of fundamentals, chip movements, and technical analysis, and work hard to achieve our profit goals.
Underwriting Business	<p>(1) In response to the changes in the underwriting market, we strive for IPO and SPO (including CB and ECB) co-sponsorship cases, strengthen fixed income, select industries and future development carefully, pay attention to corporate credit risk, and strive for cases.</p> <p>(2) Establish stable distribution channels with stable and important clients in the brokerage business.</p>	<p>(1) Strengthen the development of financial consulting business.</p> <p>(2) Participate in the investment of listed stocks and underwrite the first listing of domestic and foreign enterprises.</p> <p>(3) Actively participate in collaborative cases and develop steadily in order to obtain capital gains from treasury stock.</p>
Bond Business	<p>(1) Continue to track domestic corporate bonds and look for opportunities to build high-quality corporate bond positions and enhance yields.</p> <p>(2) Improve the return on existing fixed income reinvestments.</p>	<p>(1) Continuously strengthen the ability to research and judge domestic and external general economic trends.</p> <p>(2) Externally, the Company will work with other brokerage firms' bond departments and understand the current market conditions to enhance the profitability of the department.</p> <p>(3) Actively participate in the bidding and trading of the domestic bond market for primary issuance.</p>
Futures Assistance Business	<p>(1) Strengthen the business development of individual stock futures and individual stock options.</p> <p>(2) Cooperate with the education training of the upper hand and to be familiar with each commodity and trading system.</p> <p>(3) Familiar with various trading platforms to provide customers with</p>	<p>(1) Integrate spot and futures information to plan long-term business development direction.</p> <p>(2) Cross-promotion policy for securities and futures business.</p> <p>(3) Integrate service business with management system and establish long-term development plan.</p> <p>(4) Long-term training program for</p>

	Short-term Business Development Plan	Long-term Business Development Plan
	more efficient system services. (4) For sales staff, strengthen the training of professional intelligence. (5) Strengthen the relationship with customers and enhance differentiated management. (6) Implement risk management system.	new employees. (5) Long-term training program for new employees. (6) Expand more types of futures and option products to provide more diversified services.

II. Market and Sales Overview

(1) Market analysis:

1. Main service items and service targets

(I) Service items: The business includes securities brokerage (including futures), proprietary trading, bonds, underwriting, and credit trading.

(II) Service targets: including domestic and foreign legal entities and the general investment public.

2. Market share of the last 3 brokerage businesses

Area	2022		2023		2024	
	Volume	Market share%	Volume	Market share%	Volume	Market share%
Whole market	734,855	100	851,110	100	1,244,377	100
South Region	1,986	0.14	2,354	0.14	2,905	0.12
North Region	583	0.04	543	0.03	631	0.03
Total	2,569	0.18	2,897	0.17	3,536	0.15

3. Future market supply and demand and growth

(1) Supply aspect

The total number of securities firms in the country has been decreasing from 183 at the end of 2011 to 102 at the end of 2024. It is expected that the number of major securities firms will continue to decrease due to mergers and consolidations of financial holding companies.

Statistics of securities futures service business

Unit: Number of companies

Year	Total number of securities dealers		Brokers	Self-trade firm	Underwriting firm
	Head Office	Branch			
2011	183	1,094	151	105	75
2002~2012 omitted					
2013	121	993	82	81	54
2014	119	964	78	80	57
2015	120	965	80	81	62
2016	116	910	78	79	59
2017	111	883	74	77	58
2018	108	871	72	76	58
2019	106	853	71	75	58
2020	105	848	70	74	58
2021	105	849	70	74	58
2022	105	849	69	74	59
2023	102	828	67	74	57
2024	102	829	67	74	57

Source: FSC Securities and Futures Bureau website, Key Indicators of Securities and Futures Market

In recent years, the FSC has continued to promote financial upgrades to facilitate industrial and economic development. In order to make the securities market more prosperous, the trading system has been appropriately relaxed to create a more efficient trading market. In 2015, the Securities Market Uplift Plan was launched, with the main changes being the relaxation of stock market limit, the relaxation of the range of spot stock equivalent targets, the adjustment of the range of inflation and decline, and the increase of the minimum whole account guarantee maintenance rate from 120% to 130% for credit transactions. In order to continue to strengthen the international competitiveness of the capital market, the Company is once again planning to promote the advanced version of the Securities Market Enhancement Plan, which will be opened up from January 2016, including the opening up of securities dealers to handle unrestricted lending and borrowing of funds, the study of opening up the scope of investment from Mainland China, and the expansion of the scope of pawn trading targets, in order to expand the trading targets and market dynamics of strategic trading for investors.

(2) Supply aspect

With the development of Internet technology, the speed of information dissemination, the increasing income of the people and the increasing variety of investment tools, the national people gradually pay more attention to the concept of investment and financial management, and due to the gradual liberalization and modification of laws and regulations, the willingness of legal entities and foreign investors to invest in Taiwan is also gradually increasing. As a result, the demand for securities-related information is expected to increase and the quality of services

provided by securities firms will continue to improve.

4.Competitive Niche

(1) Stable customer base

The Company was established in 1989, and over the years, it has maintained a clear position as a professional brokerage firm, and has been working hard to develop the local market, Currently the number of customers who have opened trading accounts has exceeded 150 thousand, laying the foundation for the Company's sustainable development.

(2) Experienced team and professionals

We are a team of professionals with rich experience in the securities industry, and our staff is recognized and recognized by our clients for their professionalism, integrity and enthusiasm for service, is the key factor for a stable development of the Company's business.

(3) A lean and modest scale of operation

The company maintains a high degree of autonomy and flexibility with a lean and modest scale, and the various departments and business functions take advantage of mutual cooperation and resource sharing to achieve excellent business results with customer service as the guiding principle.

5.Favorable and unfavorable factors of development prospect and countermeasures

(I) Favorable Factors

A. Stock market positive policy.

This year the FSC proposed measures to promote the activation of Taiwan stocks, which are mainly divided into three areas: encouraging securities and peripheral companies to issue more ETF products with more diversified underlying, such as commodity futures, bonds, exchange rates, foreign indices and even thematic underlying, in order to meet the trading needs of different investors; secondly, in terms of market liquidity,expanding the scope to include same-day offsetting transactions, opening up fixed-amount stock purchases, relaxing restrictions on the investment of insurance funds in Taiwan stocks, offering active volume incentives, and encouraging institutional corporations to participate in domestic ETF products. In addition, in April 2017 the Legislative Yuan passed the third reading of the tax reduction bill, which will halve the tax on hedging certificates from the current 0.3% to 0.15%; finally, in terms of promoting Taiwan stocks, the main focus is on encouraging high-quality companies to list and trade on the stock exchange, encouraging listed companies to hold results presentations, and securities peripheral units and brokerage firms to jointly conduct investment promotion business overseas. The trading system of the securities trading market has been to deal-by-ticket matching , and Intraday Odd Lot Trading,with the same-day offsetting transactions. The average daily trading volume of the market will be expanded, which should helpful the performance and profitability of the brokerage department.

B. Development of Financial Technology

In the Financial 3.0 generation, due to new technology, regulations and new consumer behavior, not only can Internet technology reduce costs, but also provide better services to customers in a safe, fast and convenient integration. This will enable our securities business to diversify and internationalize, and enhance the growth of the securities market. The Company accelerate and adapt to the speed of integration of financial technology in each business. In order to comply with the digital business model, also sync have the ability to integrate financial products and digital services in a more professional manner.

(2) Unfavorable Factors

- A. Brokerage fee income is affected by the low price competition from the industry and the role of brokerage is gradually replaced by Electronic products.
 - a. Online investment trading platform brings low threshold investment and low handling fee, or uses social sharing to make trading easier to get started, and uses the Internet and big data to analyze market, product, customer behavior and other data in detail, so as to carry out professional and rational investment portfolio management for customers.
 - b. In order to meet the diversified investment needs of our customers, in addition to actively exploring new sources of customers, we organize staff education and training to equip them with professional wealth management and other related financial expertise in order to enhance customer satisfaction and strengthen existing customer relationships.
- B. Customer behavior changes, electronic orders are prevalent, and the value of physical locations is weakened in response.
 - a. The need for investors to place orders manually is gradually decreasing and is replaced by placing orders through the computer network or even cell phone APP to complete various trading orders, thus limiting the business development of physical sales offices. For example, we can cooperate with telecommunication companies to set up securities service counters to provide services such as account opening and receipt, financial product explanation and marketing consultation, and set up virtual offices to provide digital multi-service, so that customers are not limited to which account they belong to, and implement the goal of opening one account with multiple points. The goal of providing multiple services at one location is achieved.
 - b. In order to meet the needs of local services and customers, we plan various service locations with different characteristics to enhance the effectiveness of our business locations.
 - c. As the traditional manual order placing business is gradually crowded out and replaced by electronic order placing, for brokerage firms, Internet order placing can reduce the cost of their business premises and brokerage staff, although there are additional costs for network authentication and computer maintenance. In the long run, this change will make it more convenient for investors to place orders and more flexible for securities firms to allocate manpower. The Company intends to streamline and consolidate its traditional business and to create an environment more conducive to the development of digital finance

business in line with the deregulation of laws and regulations.

- d. The proportion of electronic orders showed a trend of year-on-year increase. The popularity of the Internet and the rise of smartphones have caused a change in customer ordering behavior. In order to expand the mobile ordering business and increase the adhesion of mobile ordering customers, the Company has been offering a 30% discount on the handling fee for new customers who place mobile orders since February 2016, resulting in an increase in the proportion of electronic orders year by year. The company has made the promotion of electronic order placement a long-term business priority and actively promoted it so that customers can better understand the advantages of electronic order placement, and the measures to strengthen electronic order placement are as follows.
- (a) Update the network equipment to improve the security and stability of the system
Upgrading software and hardware for online order processing to strengthen system security and stability, thereby enhancing operational efficiency. This includes replacing the firewall (along with ongoing firewall database updates), implementing a backup certificate system, and establishing an offsite backup data center.
- (b) Continuously cooperate with information vendors to upgrade the system interface of electronic order placement.
In order to respond to the market development trend and expand the market share of electronic trading, the Company has built an online order placement system (just win) in 2010 and continues to update and maintain it regularly to enhance customer convenience, functionality, and autonomy. By offering various order modes, we have attracted more external customers and improved the overall customer structure.
The Company has the ability to develop and maintain our own securities back-office trading system and database customer management system, and then import the outsourced system or cooperate with an outsourced vendor to develop the system, which can enhance the functionality, control and stability, and make the system and back-office interface more smooth. For the future development direction, the Company intends to provide customers with a variety of program trading modules (API) and customized trading modules in line with the opening of the competent authorities, as well as to create a digitalized account book allocation operating environment and identity identification services.
- (c) Continuously educate customers on the proper use of electronic order carriers.
Our company not only actively assists clients in understanding the functions of electronic order, but also promotes the downloading of our electronic order software to those who have not utilized it. Through our mobile trading software, clients can learn specific information about their stock holdings such as monthly revenues, major news, and shareholder meeting updates. Further, we educate our customers to use specific push messages so that they can automatically receive specific information about individual stocks without having to search for them individually. The Company hopes that through the comprehensive and real-time services of our information system, we will not lag behind in the speed of

receiving information from our customers who place orders manually, and we will also enhance our services to our customers with elaborate customized information applications.

- C. Competition in economic scale With the increasing influence of GFCs on the domestic financial market, securities firms incorporated under GFCs have a relative advantage in terms of presence, sales and capital. The subsidiaries of large financial holding companies cross-market and provide value-added services to their clients through their brokerage systems to increase customer satisfaction and develop new clients, while non-member securities firms are restricted in their business scope and slow to liberalize their laws and regulations, making competition in the market more severe.

Countermeasures: Under the wave of financial technology, the relationship between investors and physical sales offices and front desk operators has become weaker than in the past, Securities firms turned to strengthen the timeliness and functional integrity of trading system platform quotations and diversified financial and investment services. It is advantageous for our company as we have also taken the advantage for transition. By implementing and enhancing our systems and our features and advantages, we develop a resilient business scale. The Company's core business is securities brokerage, which is closely coordinated with underwriting, proprietary trading and bond business. Through a flexible, autonomous and highly efficient operation, the Company has developed its own characteristics and competitive advantages by focusing on customer service and cultivating medium-sized and small and medium-sized corporate clients.

(II) Important applications and production processes of major products.

The Company is in the securities service industry, and the business and services provided by the Company do not involve the production of physical products. Not applicable.

(III) The supply of major raw materials:

The Company is in the securities service industry and its business and services are conducted in accordance with the regulations of the competent authorities.

There are no problems with the supply of raw materials for the general manufacturing industry.

- (IV) The names of customers who have accounted for more than 10% of the total purchase (sales) in any of the last two years and the amount and proportion of their purchase (sales), together with the reasons for the increase or decrease. The Company's main customers include individual investors, legal entities, and approved foreign professional investment institutions and natural persons, and in any one of the last two years, the purchase (sales) of each customer did not reach 10% of the Company's total purchase (sales).

- (V) Production volume for the last two years: The Company is in the securities service industry and is unable to provide this value in accordance with the general manufacturing industry, so it is not applicable.

(VI) Sales volume for the last two years: The Company is in the securities service industry and cannot provide the value based on the general manufacturing industry, therefore, it is not applicable.

III. Employee Status

The number of workers, average length of service, average age and education distribution of employees for the last two years and as of the printing date of the annual report.

Unit: people; %

Year		2023 (people)	2024 (people)	2025 (As of Mar. 31)
Number of Employees	Manager	26	25	24
	Staff	182	182	181
	Total	208	207	205
Average age		52.4 (years old)	53.17(years old)	53.74(years old)
Average Length of Service		17.88 (years)	18.51(years)	19(years)
Ratio of education distribution	PhD	0%	0%	0%
	Master	7.89%	7.548%	4.88%
	College	71.07%	71.22%	74.15%
	High School	24.93%	24.8%	20.98%
	Below High School	0%	0%	0%

Note: Information should be provided for the current year ending on the date of publication of the annual report.

IV. Information on environmental protection expenses

(including compensation and environmental protection audit results for violations of environmental protection laws and regulations, the date of sanction, sanction number, provisions of violations, contents of violations, and sanctions should be listed), and the estimated amount of current and possible future occurrences and response measures should be disclosed: The Company is engaged in the securities service industry, so there is no environmental pollution problem.

VI. Labor Relations:

(I) List the company's employee welfare measures, training, training and retirement systems and their implementation, as well as the agreements between employers and employees and measures to protect the rights and interests of employees.

1. Employee welfare easures

(1) All employees participate in labor insurance and universal health insurance.

- (2) Occasional recreational activities such as birthday celebrations, trips, etc.
- (3) Wedding and funeral ceremonies and sympathy for the sick and wounded.
- (4) To set up a welfare savings club, the company also provides subsidies for the monthly contributions of participating employees.
- (5) The Employee Welfare Committee was established and We provide various subsidies for employees' weddings, funerals, celebrations, and illness, and offer group comprehensive insurance covering medical and accident expenses for our employees.

2. Further training, training and implementation status

(1) Statistics on the number of employees attending various training courses in the latest year

A. External courses

Type of courses	Total in 2024 (person/hours)
	Hours
Securities Related Regulations Course	225
Securities pre-employment training	45
Securities on-the-job training	588
Futures Related Regulations Course	45.5
Futures pre-employment training	0
On-the-job training in futures	325
Financial and Accounting Personnel Training	21
Internal audit and internal control training	27
Practical Management Training	120
Money Laundering Prevention Training	114
Introduction to Financial Consumer Protection Law and Case	594
Fire Management Training	0
Occupational Safety and Health Managers	12
Total	2,113.5

B. Implementations of the company organizing internal promotion and education aiming:

In 2024, a total of 24,190 person-times participated in education and training on laws and regulations, information security education and training, anti-money laundering and anti-terrorism education and training, totaling 13,223 hours.

(2) The most recent annual professional training courses and hours attended by accounting executives

Course Title	Date	Organizer	Participant	Duration
Corporate Financial Statements: Preparation, Key Review Points, and Analytical Insights	2024/07/10	Taiwan Securities Association	SHIH, MEI-LAN	3H
Global Anti-Corruption Trends and Legal Risks of Misstated Financial Reports: Case Studies	2024/08/14	Taiwan Securities Association	SHIH, MEI-LAN	3H
Framework and Strategic Value of Corporate Sustainability Reports	2024/09/11	Taiwan Securities Association	SHIH, MEI-LAN	3H

Course Title	Date	Organizer	Participant	Duration
Developments and International Standards in Digital Evidence and Forensic Analysis	2024/10/16	Taiwan Securities Association	SHIH, MEI-LAN	3H
Root Causes and Prevention Strategies for Financial Fraud	2024/12/11	Taiwan Securities Association	SHIH, MEI-LAN	3H

(3) The most recent annual professional training courses and hours attended by auditing executives.

Training Date	Organizing Institution	Course Title	Duration	Participant
2024.01.18	Accounting Research and Development Foundation of the Republic of China - WEBEX Online Session	Financial Technology and Sustainable Digital Reporting Seminar	3H	WU, HUI-CHUAN
2024.04.20 2024.04.21	Taiwan Securities Association	Pre-Engagement Internal Audit Training	12H	CHEN, LI-HONG
2024.04.18 2024.06.03 2024.06.04	Taiwan Stock Exchange	2024 Securities Firms Internal Control System Standards and Compliance Briefing	3H	WU, HUI-CHUAN, WU, HSIU-CHEN, CHENG, YU-WEN, YEN, HSIU-LI, CHOU, JEN-CHIH, HSU, SHU-CHUAN, CHEN, LI-HONG, YEH, HSIAO-WEN, WU, CHIEN-JU, SU, YIN-YING, WANG, CHIA-LI
2024.06.06 2024.06.07 2024.06.26	Taiwan Stock Exchange	2024 First Half-Year "Regulations and Business Training for Securities Firm Employees"	3H	WU, HUI-CHUAN, WU, HSIU-CHEN, CHENG, YU-WEN, YEN, HSIU-LI, CHOU, JEN-CHIH, HSU, SHU-CHUAN, CHEN, LI-HONG, YEH, HSIAO-WEN, WU, CHIEN-JU, SU, YIN-YING, WANG, CHIA-LI
2024.06.26 2024.06.07	Chinese National Futures Association	Anti-Money Laundering and Counter-Terrorism Financing Laws: Analysis and Case Studies	3H	WU, HUI-CHUAN, WU, HSIU-CHEN, CHENG, YU-WEN, YEN, HSIU-LI, CHOU, JEN-CHIH, HSU, SHU-CHUAN, CHEN, LI-HONG, YEH, HSIAO-WEN, WU, CHIEN-JU, SU, YIN-YING, WANG, CHIA-LI
2024.06.12 2024.06.17 2024.06.19	Taiwan Futures Exchange	2024 Futures Firms and Futures Trading Assistants: Amendments to Internal Control System Standards and Anti-Money Laundering & Counter-Terrorism Financing Awareness Session	3H	WU, HUI-CHUAN, WU, HSIU-CHEN, CHENG, YU-WEN, YEN, HSIU-LI, CHOU, JEN-CHIH, HSU, SHU-CHUAN, CHEN, LI-HONG, YEH, HSIAO-WEN, WU, CHIEN-JU, SU, YIN-YING, WANG, CHIA-LI
2024.06.27 2024.07.04 2024.07.11 2024.07.12	Taiwan Stock Exchange	2024 Securities Firms: Settlement and Delivery, Error and Default Reporting, Auctioning, and Public Offering Awareness Briefing	3H	WU, HUI-CHUAN, WU, HSIU-CHEN, CHENG, YU-WEN, YEN, HSIU-LI, CHOU, JEN-CHIH, HSU, SHU-CHUAN, CHEN, LI-HONG, YEH, HSIAO-WEN, WU, CHIEN-JU, SU, YIN-YING, WANG, CHIA-LI
2024.07.08	Taipei Exchange	2024 Sustainability Information Management: Internal Control System Awareness Session	3H	WU, HUI-CHUAN,
2024.08.10 2024.08.11	Taiwan Securities Association	Pre-Engagement Internal Audit Training	12H	CHUO, YAN-LIN
2024.08.22 2024.08.28	Chinese National Futures Association	Enhancing Information Security and Case Study Session – "Introduction to Artificial Intelligence, Regulatory Challenges, and Development Trends"	3H	WU, HSIU-CHEN, CHENG, YU-WEN, YEN, HSIU-LI, CHOU, JEN-CHIH, HSU, SHU-CHUAN, CHEN, LI-HONG, YEH, HSIAO-WEN, WU, CHIEN-JU, CHUO, YAN-LIN, WANG, CHIA-LI
2024.09.26	Chinese National Futures Association - Online	Financial Consumer Protection: Centered on Fair Treatment – Topic: "Preventing Financial Fraud and Crime"	3H	WU, HUI-CHUAN, WU, HSIU-CHEN, CHENG, YU-WEN
2023.06.14	Securities & Futures Institute - Online	2023 Securities Industry Regulations Compliance Awareness Session	6H	WU, HUI-CHUAN, WU, HSIU-CHEN, CHENG, YU-WEN, YEN, HSIU-LI, CHOU, JEN-CHIH, HSU, SHU-CHUAN, CHIU, CHONG-YI, YEH, HSIAO-WEN, WU, CHIEN-JU, SU, YIN-YING, WANG, CHIA-LI
2023.10.12	Financial Supervisory Commission	2023 Securities Firms Internal Audit Roundtable	2H	WU, HUI-CHUAN, WU, HSIU-CHEN
2023.05.12 2023.05.22 2023.05.23	Taiwan Stock Exchange	2023 Securities Firms Internal Control System Standards and Compliance Briefing	4H	WU, HUI-CHUAN, WU, HSIU-CHEN, CHENG, YU-WEN, YEN, HSIU-LI, CHOU, JEN-CHIH, HSU, SHU-CHUAN, CHIU, CHONG-YI, YEH, HSIAO-WEN, WU, CHIEN-JU, SU, YIN-YING, WANG, CHIA-LI
2023.06.30 2023.06.29 2023.06.28 2023.06.27	Taiwan Futures Exchange	2023 Futures Firms and Futures Trading Assistants: Amendments to Internal Control System Standards and Anti-Money Laundering & Counter-Terrorism Financing Awareness Session	3H	WU, HUI-CHUAN, WU, HSIU-CHEN, CHENG, YU-WEN, YEN, HSIU-LI, CHOU, JEN-CHIH, HSU, SHU-CHUAN, CHIU, CHONG-YI, YEH, HSIAO-WEN, WU, CHIEN-JU, SU, YIN-YING, WANG, CHIA-LI

2023.07.19 2023.06.14 2023.04.19 2023.03.29 2023.03.08 2023.02.22	Taiwan Securities Association - Online	Introduction to the Financial Consumer Protection Act and Response Measures (Fair Treatment of Clients)	3H	CHENG, YU-WEN, YEN, HSIU-LI, CHOU, JEN-CHIH, HSU, SHU-CHUAN, CHIU, CHONG-YI, YEH, HSIAO-WEN, WU, CHIEN-JU, SU, YIN-YING, WANG, CHIA-LI
2023.11.08 2023.11.10 2023.11.17	Taiwan Depository & Clearing Corporation	2023 Second Half Custody Operations Awareness Briefing	3H	WU, HSIU-CHEN, CHENG, YU-WEN, YEN, HSIU-LI, CHOU, JEN-CHIH, HSU, SHU-CHUAN, CHIU, CHONG-YI, YEH, HSIAO-WEN, WU, CHIEN-JU, SU, YIN-YING, WANG, CHIA-LI
2024.01.18	Accounting Research and Development Foundation of the Republic of China - WEBEX Online Session	Financial Technology and Sustainable Digital Reporting Seminar	3H	WU, HUI-CHUAN
2024.11.22 2024.11.29 2024.11.13	Taiwan Stock Exchange	2024 Second Half "Securities Industry Personnel Regulations and Business Awareness Training"	3H	WU, HUI-CHUAN, WU, HSIU-CHEN, CHENG, YU-WEN, YEN, HSIU-LI, CHOU, JEN-CHIH, HSU, SHU-CHUAN, CHEN, LI-HONG, YEH, HSIAO-WEN, WU, CHIEN-JU, CHUO, YAN-LIN, WANG, CHIA-LI
2024.10.16	Chinese National Futures Association - Online	Financial Consumer Protection - Centered on Fair Treatment of Clients - Topic: "Practical Approaches for Serving Individuals with Dementia or Suspected Dementia"	3H	WU, HUI-CHUAN, WU, HSIU-CHEN, CHENG, YU-WEN
2024.10.18	Taiwan Securities Association	Internal Control System for Securities Firms' Sustainable Information Management	3H	WU, HUI-CHUAN
2024.10.22	Taiwan Securities Association	Labor Dispute Prevention and Corporate Governance ESG Investment and Corporate Social Responsibility	6H	WU, HUI-CHUAN
2024.10.21 2024.10.22	Chinese National Futures Association	Internal Audit Training, 10th Session	6H	CHUO, YAN-LIN
2024.11.05 2024.11.11 2024.11.12	Taipei Exchange	2024 Over-the-Counter Market Trading System and Related Business Awareness Session	3H	WU, HSIU-CHEN, CHENG, YU-WEN, YEN, HSIU-LI, CHOU, JEN-CHIH, HSU, SHU-CHUAN, CHEN, LI-HONG, YEH, HSIAO-WEN, WU, CHIEN-JU, CHUO, YAN-LIN, WANG, CHIA-LI
2024.11.08 2024.11.15 2024.11.19	Taiwan Depository & Clearing Corporation	2024 Second Half Custody Operations Awareness Session	3H	WU, HUI-CHUAN, WU, HSIU-CHEN, CHENG, YU-WEN, YEN, HSIU-LI, CHOU, JEN-CHIH, HSU, SHU-CHUAN, CHEN, LI-HONG, YEH, HSIAO-WEN, WU, CHIEN-JU, CHUO, YAN-LIN, WANG, CHIA-LI
2024.11.19	Financial Supervisory Commission	2024 Securities Firms Internal Audit Forum	3H	WU, HUI-CHUAN, WU, HSIU-CHEN
2024.11.22	Taiwan Securities Association	Corporate Governance and Compliance in Insider Trading and Internal Shareholder Transactions	3H	CHUO, YAN-LIN
2024.11.21 2024.11.27	Chinese National Futures Association - Online	Anti-Money Laundering and Counter-Terrorism Financing Legislation Analysis and Case Study Session	3H	WU, HUI-CHUAN, WU, HSIU-CHEN, CHENG, YU-WEN, YEN, HSIU-LI, CHOU, JEN-CHIH, HSU, SHU-CHUAN, CHEN, LI-HONG, YEH, HSIAO-WEN, WU, CHIEN-JU, CHUO, YAN-LIN, WANG, CHIA-LI
2024.12.10	Taiwan Securities Association - Online	Introduction to Financial Inclusion and the Convention on the Rights of Persons with Disabilities (CRPD)	2H	WU, HUI-CHUAN
2024.12.13	Taiwan Securities Association - Online	Common Labor Inspection Disputes and Labor Law Issues	3H	WU, HUI-CHUAN
2024.12.27	Securities & Futures Institute - Online	2024 Securities Industry Regulatory Compliance Awareness Session	5.5H	WU, HUI-CHUAN, WU, HSIU-CHEN, CHENG, YU-WEN, YEN, HSIU-LI, CHOU, JEN-CHIH, HSU, SHU-CHUAN, CHEN, LI-HONG, YEH, HSIAO-WEN, WU, CHIEN-JU, CHUO, YAN-LIN, WANG, CHIA-LI
2024.07.19	Securities & Futures Institute - Online	2024 Securities and Futures Industry (Including Trading Assistants) Regulatory Compliance Awareness Briefing	6H/3H	WU, HUI-CHUAN, WU, HSIU-CHEN, CHENG, YU-WEN, YEN, HSIU-LI, CHOU, JEN-CHIH, YEH, HSIAO-WEN, CHEN, LI-HONG, HSU, SHU-CHUAN, WANG, CHIA-LI, WU, CHIEN-JU
2024.05.29 2024.02.21 2024.03.27 2024.09.25	Taiwan Securities Association - Online	Overview and Response to the Financial Consumer Protection Act (Fair Treatment of Clients)	3H	YEN, HSIU-LI, CHOU, JEN-CHIH, HSU, SHU-CHUAN, YEH, HSIAO-WEN, WU, CHIEN-JU, WANG, CHIA-LI, CHEN, LI-HONG
2024.08.29	Financial Ombudsman Institution	Case Study Analysis of Sanctions in the Securities and Futures Industry	3H	YEN, HSIU-LI, YEH, HSIAO-WEN

3. Retirement systems and the circumstances of their implementation:

The Company's employee retirement system is structured in accordance with government regulations, including the "Labor Standards Act" (Old Pension Scheme) and the "Labor Pension Act" (New Pension Scheme, Defined Contribution Plan).

(1) Old Pension Scheme (Applicable to Employees Covered under the Labor Standards Act):

The Company makes contributions to the retirement reserve fund for employees under the Old Pension Scheme, depositing the funds with the Bank of Taiwan. At the end of each fiscal year, the Company assesses the balance of the dedicated pension account. If the account balance is insufficient to meet the legally mandated retirement payments for employees eligible to retire in the upcoming year, the Company will make additional contributions by the end of March of the following year to safeguard employee retirement benefits. For fiscal year 2024, the recognized provision for the Old Pension Scheme amounted to NT\$87,405,668, covering 78 employees, ensuring sufficient funding for pension obligations under this scheme.

(2) New Pension Scheme (Applicable to Employees Covered under the Labor Pension Act):

Under the New Pension Scheme, the Company contributes an amount equivalent to 6% of each employee's monthly salary to their individual retirement accounts, which are managed by the Bureau of Labor Insurance.

4. The agreement between labor and management and the protection of employees' rights and interests:

The company adopts an open and two-way communication approach for all policy promotion and employee opinion understanding to maintain a harmonious relationship between employers and employees. In addition, each employee's rights and interests are protected in accordance with the relevant laws and regulations.

5. Employee Safety and Workplace Environment Protection Measures and Implementation

Environmental Maintenance

Employee personal safety and work environment protection measures

project	content
Access security	<ol style="list-style-type: none"> 1. The company has a surveillance system and strict access control for entering and exiting the office. The employees' coming and going are all controlled by security guards. People holding induction cards are also kept by personnel assigned by the company. There are surveillance cameras on each floor to ensure that the working environment of employees is safe and secure, and emergency escape routes and exits are set up. 2. Contract with security companies to maintain the safety of business premises at night and on holidays.
Maintenance of various equipment and public accident liability insurance	<ol style="list-style-type: none"> 1. Outsourced manufacturers conduct fire safety equipment inspections and maintenance every year to maintain the normal operation of fire equipment in business premises. 2. Maintain the company's air conditioning system, generator system, lighting equipment, monitoring system, etc. 3. Regularly replace water dispenser filters and conduct annual water quality testing to ensure the hygiene and quality of employees' drinking water. 4. Purchase public accident liability insurance at the workplace to protect the rights and interests of customers. (The annual insurance period is from January of each year to January of the following year.)
Disaster Preparedness and Response	<ol style="list-style-type: none"> 1. Deploy occupational safety supervisors, occupational safety administrators, first aid personnel and fire prevention managers in accordance with the law. 2. To maintain the safety of employees, we conduct regular fire drills, emergency response team evacuation and retreat drills; and first aid measures to respond to natural disasters or major emergencies to ensure personal safety.
Health management measures	<ol style="list-style-type: none"> 1. Regular health checks are conducted on all employees. Medical staff will provide health guidance and advice to employees with abnormal health check results. (The 2014 employee health checkup period was November 2014, for a total of 118 employees.) 2. Smoking is prohibited in all business premises in accordance with regulations and public accident insurance is purchased to ensure the safety of the business premises.
Insurance related measures	<ol style="list-style-type: none"> 1. To purchase labor insurance (including occupational accident insurance) and health insurance for employees in accordance with the law. 2. The Employee Welfare Committee purchases group insurance for all employees <ol style="list-style-type: none"> (1) Protection measures <p>Health and life protection: The company has purchased group insurance for all employees, covering accident insurance and medical insurance, and</p>

project	content
	<p>providing insurance benefits such as medical treatment, hospitalization, injuries and illnesses. This will help employees obtain immediate financial assistance and medical resources in the event of accidents or major illnesses, and reduce the financial pressure caused by illness or injury.</p> <p>(2) Implementation Policy Management: Group insurance is an annual contract and the insurance company will re-evaluate and adjust the renewal terms when the contract expires. Insurance cost: The company fully covers the premiums and provides a full equal premium subsidy for employees who are over the age limit and cannot participate in group insurance. (The 2024 fiscal period is from March 2024 to March 2025.)</p> <p>3. Group Accident Insurance Strengthen group accident insurance for middle and senior managers to maintain company operations and employee personal safety protection measures. (The 2024 fiscal period is from May 2024 to May 2025.)</p>

Work environment maintenance

project	air conditioning system	Generator system	lighting equipment	lighting equipment	surveillance system	water dispenser System check
period	monthly	monthly	monthly	monthly	every year	every three months

Related certificates (head office and branch office)

year \ Certificate	Profession Safety and health supervisor	Occupational safety and health administrator	first responder	Fire prevention manager	Total
2024	3	5	7	6	21

Occupational Disasters

Carry out labor safety and health work in accordance with the Labor Safety and Health Act to prevent occupational injuries. The frequency of disabling injuries in 2024 is 0, and there are no major industrial accidents and no occupational accidents in 2024.

year	gender	Number of work injuries	Days of work injury leave	Work injury rate	Occupational disease rate
2024	female	0	0	0	0
	male	0	0	0	0
	total	0	0	0	0

- (2) Set forth the losses suffered from labor disputes in the most recent year and as of the date of printing of the annual report (including labor inspection results in violation of the Labor Standards Law, the date of the penalty, the word number of the penalty, the provision of the violation, the content of the violation, and the content of the penalty should be set forth), and disclose the estimated amount of current and possible future losses and response measures, and if the amount cannot be reasonably estimated, the fact that it cannot be reasonably estimated should be stated: there was no violation of any laws and regulations, nor was there any loss due to labor disputes.

6.Cyber security management:

- (1) The information security department of the company has set up a person in charge of the information security department and two person in charge of information security.

The Company set up the information security department and the information security department supervisor to assist the electricity capital department and the electricity coupon department, coordinate information security, and formulate various information security and disaster response measures to strengthen information and communication security, to prevent the information system and related data from being improperly used, leaked, tampered with, destroyed, etc., and to ensure the security of the information system and its data connected to the Internet, and to maintain the smooth operation of the computer, and the security, integrity and confidentiality of equipment and data, implement the management of computer information use, maintain the effective use of computer resources, and expect the overall information business to proceed smoothly. The Company continues to strengthen management and improve defense capabilities for important information systems to comply with regulations and information security requirements, and regularly review and implement improvements including information security measures, education and training, and publicity to ensure that the company's important confidential information is not leaked.

Concrete management programs, and investments in resources for cyber security management:

The company has established comprehensive network and computer-related information security protection measures, but cannot guarantee that its control can completely avoid any third-party malware and hacker attacks. In order to prevent malicious hackers and reduce the damage caused by such attacks, relevant improvement measures are implemented and continuously updated.

In response to DDOS attacks, the company has established ISP traffic cleaning services to avoid attacks. Provide a mobile APP for customers to use, and entrust a

certified third-party testing laboratory to conduct information security testing every year, and in the signed service contract, require them to comply with confidentiality and network security regulations, but cannot guarantee that every third-party service provider will strictly abide by these obligations. In the event of a major information service abnormal event or an information security incident, it will be promptly handled in accordance with the established information security incident notification mechanism. The resources invested in data communication security management are IT personnel salary, software and hardware purchase, Maintenance, etc., have been budgeted and implemented annually.

(2) Major information security incidents:

In the most recent year and up to the date of publication of the annual report, there has been no loss, possible impact and countermeasures due to major information security incidents.

7. Significant contracts

Nature of contract	Parties	Beginning and end dates of contract	Major content	Restrictive clauses
Housing Lease Agreement	Chengshen Dental Clinic	2022/12/05~2025/12/04	For lease at 2F-West Side, No. 213, Sec.2, Xinyi Road, Taipei, Taiwan	None
Housing Lease Agreement	Trust Me Eye Center	2017/01/16~2026/01/15	For lease at 2F, No. 98, Sec. 4, Xinyi Road, Taipei, Taiwan	None
Housing Lease Agreement	Chen Han Wei	2024/01/01~2026/12/31	No. 305, Sec. 2, Minzu Road, West Central District, Tainan, Taiwan	None
Contract of software maintenance	The SYSCOM Group	2023/01/01~2025/12/31	Contract of securities exchange background system maintenance	None
Giant Star Building	Wan-chen Chen	2021/01/01~2025/12/31	Concord International Securities Co. Ltd B1, No. 144-1, Zhonghua Road, Tainan City Notes: None	N/A
Lease Contract	Te-chang Pharmacy	2023/12/01~2033/11/30	Concord International Securities Co. Ltd No. 242, Section 3, Zhonghua East Road, East District, Tainan City (for rental)	N/A
Housing Lease Agreement	Xiadu Real Estate Development Co., Ltd.	2023/09/01~2027/8/31	Concord International Securities Co. Ltd For lease at 4F-5, No. 188, Section 5, Nanjing East Road, Taipei, Taiwan.	N/A
Housing Lease Agreement	Xiadu Real Estate Development Co., Ltd.	2024/12/1~2029/11/30	Concord International Securities Co. Ltd For lease at 4F-5, No. 188, Section 5, Nanjing East Road, Taipei, Taiwan.	N/A

V. Review, analysis on financial status and performance, as well as risks

1. Condensed Balance Sheet and Income Statement in the Past Five Years

(I) Condensed Individual Balance Sheet - Based on IFRS

Unit: In Thousand New Taiwan Dollar

Year Item		Financial Status over latest 5 fiscal years				
		2020	2021	2022	2023	2024
Current assets		4,946,891	6,690,528	3,910,530	5,960,848	7,187,104
Property and equipment		713,604	668,037	651,031	639,940	637,444
Other non-current assets		804,155	1,038,777	972,020	1,027,157	922,121
Current liability	Before distribution	2,404,833	3,621,705	1,211,270	1,933,895	1,470,826
	After distribution	2,547,327	3,772,749	1,253,965	2,088,136	-
Non-current liability		86,087	50,469	30,094	35,253	39,259
Share capital		2,374,904	2,517,398	2,668,442	3,084,811	4,208,292
Capital Surplus	Before distribution	1,412,631	1,815,957	1,301,072	2,126,895	2,350,257
	After distribution	1,127,643	1,513,869	1,258,377	1,664,173	-
Total assets		6,464,650	8,397,342	5,533,581	7,627,945	8,746,669
Total liabilities	Before distribution	2,490,920	3,672,174	1,241,364	1,969,148	1,510,085
	After distribution	2,633,414	3,823,218	1,284,059	2,123,389	-
Equity Total	Before distribution	3,973,730	4,725,168	4,292,217	5,658,797	7,236,584
	After distribution	3,831,236	4,574,124	4,249,522	5,504,556	-

Note : 1. The financial status in respect of fiscal years have been audited by CPA.

2. Other non-current assets refer to those other than real estate & equipment classified under non-current assets.

(II) Condensed Consolidated Comprehensive Income Statement - Based on IFRS

Unit: In Thousand New Taiwan Dollar

Item \ Year	Financial Status over latest 5 fiscal years				
	2020	2021	2022	2023	2024
Net Sales	729,816	1,057,679	41,344	1,148,064	995,252
Operating Expenses	266,731	346,746	254,441	310,848	334,304
Profit/loss shares of Affiliates and Joint Venture recognized using Equity method	—	—	—	—	—
Other gains and loss	27,389	28,147	22,299	43,753	54,637
Profit/loss before tax	490,474	739,080	(190,798)	880,969	715,585
Profit/loss after tax	469,077	703,020	(224,661)	875,977	688,224
Earnings per share (.00)(Note2)	1.86	2.79	(0.82)	2.89	1.98

*1: CPA has audited above financial statements across listed years.

*2: Earnings per share is calculated by retrospectively proportional adjustment of previous years in case of capitalization of retained earnings or capitalization of capital surplus.

(III) CPA Names and Audit Opinions for latest 5 years

Year	CPA Firm Name	CPA Name	Audit Opinion
2020	Baker Tilly Clock & Co	Cheng, Hsien-Hsiu Chou, Yin-Lai	Unqualified opinion
2021	Baker Tilly Clock & Co	Cheng, Hsien-Hsiu Chou, Yin-Lai	Unqualified opinion
2022	Baker Tilly Clock & Co	Cheng, Hsien-Hsiu Chou, Yin-Lai	Unqualified opinion
2023	Baker Tilly Clock & Co	Chou, Yin-Lai Tseng, Kuo-Fu	Unqualified opinion
2024	Baker Tilly Clock & Co	Chou, Yin-Lai Tseng, Kuo-Fu	Unqualified opinion

2. Analysis of important financial ratios

Fiscal year Analysis item		Financial analysis for latest five fiscal years				
		2020	2021	2022	2023	2024
Analysis structure Capital	Debt ratio	38.53	43.73	22.43	25.81	17.26
	Long term funds to fixed assets	568.92	714.88	663.92	889.78	1,141.41
Liquidity analysis	Current ratio	205.71	184.73	322.84	308.23	488.64
	Quick ratio	205.60	184.69	322.67	308.13	488.54
Return on investment analysis	Return on total assets(%)	8.20	9.46	(3.23)	13.31	8.41
	Return on equity(%)	12.49	16.16	(4.98)	17.61	10.67
	Accounted for paid-in capital%	19.50	28.24	(7.99)	27.14	15.71
		20.65	29.36	(7.15)	28.56	17.00
	Net income to sales (%)	64.27	66.47	(543.40)	76.30	69.15
	Earnings per share(.00)	1.86	2.79	(0.82)	2.89	1.98
Cash flow	Cash flow ratio(%)	—	—	112.26	—	—
	Cash flow adequacy ratio(%)	—	—	—	—	—
	Cash flow reinvestment ratio(%)	—	—	29.57	—	(2.18)
Specified ratio%	Debt to Equity Ratio	62.68	77.72	28.92	34.80	20.87
	Fixed assets to total assets ratio	17.86	13.83	20.90	15.21	13.40
	Total underwriting amount to the balance of its current assets less current liabilities ratio	0.02	0.88	1.13	0.64	0.33
	Total Amounts of Margin Loan to Equity Ratio	29.90	36.60	22.33	21.94	18.71
	Total Amount of Short Sales to Equity Ratio	1.38	1.04	1.33	0.43	0.23

*The above financial information has been audited and cleared by our auditors.

*If the Company prepares individual financial reports, it should prepare a separate analysis of the Company's individual financial ratios.

* If the financial information of IFRSs is less than five years, the following table should be prepared separately (2) Financial information of ROC SFASs.

Note 1: Information of any year that has not been audited by an accountant should be noted.

Note 2: As of the printing date of the annual report, financial information of companies whose shares are listed or traded on the stock exchange should be disclosed if they have been audited or reviewed by an accountant most recently.

Note 3: At the end of this table, the following formula should be shown.

1. Financial structure

(1) Debt to assets ratio = total liabilities / total assets.

(2) Ratio of long term funds to property, plant, and equipment (total equity + non-current liabilities) / net worth of property, plant and equipment.

2. Solvency

(1) Current ratio = current assets / current liabilities.

- (2) Quick ratio = (current assets – inventory – contract property – prepaid items) / current liabilities.
3. Operating capacity
- (1) Account receivable turnover (including accounts receivable and notes receivable resulted from business operation) = net sales / average balance of account receivable (including accounts receivable and notes receivable resulted from business operation).
 - (2) Days sales in account receivable = 365 / account receivable turnover.
 - (3) Inventory turnover = cost of goods sold / average inventory.
 - (4) Account payable turnover (including accounts payable and notes payable resulted from business operation) = operating costs / average balance of account payable (including accounts payable and notes payable resulted from business operation).
 - (5) Average days in sales = 365 / inventory turnover.
 - (6) Property, plant and equipment turnover = net sales / average net worth of property, plant and equipment.
 - (7) Total assets turnover = net sales / average total assets.
4. Profitability
- (1) Ratio or return on total assets = [net income + interest expense × (1 tax rate)] / average total assets.
 - (2) Return on equity = net income / average net equity.
 - (3) Profit ratio = net income / net sales.
 - (4) Earnings per share = (net income preferred stock dividend) / weighted average stock shares issued (Note 4)
5. Cash flow
- (1) Cash flow ratio = net cash flow from operating activity / current liabilities
 - (2) Cash flow adequacy ratio = (net cash flow from operating activities within five year / (capital expenditure + inventory increase + cash dividend) within five year
 - (3) Cash reinvestment ratio = (net cash flow from operating activity cash dividend) / (total fixed assets + long term investment + other non-current assets + working capital). (Note 5)
6. Leverage
- (1) Operation balance = (net operating income operating variable cost and expense) / operating income.
 - (2) Financial balance = operating income / (operating income interest expense).
- Note 4: The above formula for calculating earnings per share should be measured with special attention to the following items.
1. Based on the weighted-average number of common shares, rather than the number of shares outstanding at the end of the year.
 2. The weighted-average number of shares should be calculated by considering the period of liquidity of the shares.
 3. Whenever there is a capital increase from earnings or capital surplus, the calculation of earnings per share is adjusted retroactively for prior years based on the percentage of capital increase.
 4. If the preferred shares are non-convertible cumulative preferred shares, the dividends for the year, whether paid or unpaid, should be deducted from net income after tax or increased by net loss after tax. If the preferred stock is non-cumulative, the preferred stock dividends should be deducted from net income if there is after-tax profit; if there is a loss, no adjustment is required.
- Note 5: The above formula for calculating earnings per share should be measured with special attention to the following items.
1. Net cash flow from operating activities represents the net cash inflow from operating activities in the cash flow statement.
 2. Capital expenditures represent the annual cash outflows from capital investments.
 3. Increases in inventories are included only if the ending balance is greater than the opening balance, and are calculated as zero if inventories decrease at year-end.
 4. Cash dividends include cash dividends on common stock and preferred stock.
 5. Gross property, plant and equipment represents the total amount of property, plant and equipment before accumulated depreciation.
- Note 6: Issuers should distinguish between fixed and variable operating costs and operating expenses according to their nature, and where estimates or subjective judgments are involved, note the reasonableness and maintain consistency.
- Note 7: If the Company's stock has no par value or the par value per share is not NT\$10, the calculation of the ratio of paid-in capital in the preceding paragraph is based on the ratio of equity attributable to the owners of the parent company in the balance sheet.

3. The company and its related companies have experienced financial turnover difficulties in the recent year and their impact on the company's financial status

: NONE.

4. Financial status :

The main reasons for significant change on assets, liabilities and equity within 2 fiscal years of the Company and its effect, along with countermeasures for future.

Unit:NT\$1000

Item \ Year	2024	2023	Difference	
			Amount increase (decrease)	Change Ratio %
Current assets	\$ 7,187,104	\$ 5,960,848	\$ 1,226,256	20.57
Non-current assets	1,559,565	1,667,097	(107,532)	(6.45)
Total assets	8,746,669	7,627,945	1,118,724	14.67
Current liability	1,470,826	1,933,895	(463,069)	(23.94)
Non-current liability	39,259	35,253	4,006	11.36
Total liability	1,510,085	1,969,148	(459,063)	(23.31)
Share capital	4,208,292	3,084,811	1,123,481	36.42
Additional Paid In Capital	517,077	192,145	324,932	169.11
Earnings reserve	2,350,257	2,126,895	223,362	10.50
Other Equity	160,958	254,946	(93,988)	(36.87)
Total equity	7,236,584	5,658,797	1,577,787	27.88

5. Financial results:

The main reasons for the significant changes in operating income, net operating income and net income before tax for the last two years and the expected sales volume and its basis, the possible impact on the Company's future financial operations and the plan to respond.

Unit : NT\$1000

Item \ Year	2024	2023	Difference	
			Amount increase (decrease)	Amount increase (decrease)
Revenue	\$995,252	\$1,148,064	\$ (152,812)	(13.31)
Operating expenses	334,304	310,848	23,456	7.55
Operating profit (loss)	660,948	837,216	(176,268)	(21.05)
Non-operating income/loss	54,637	43,753	10,884	24.88
Net profit before tax	715,585	880,969	(165,384)	(18.77)
Income tax profit (fee)	(27,361)	(4,992)	(22,369)	448.10
Net profit after tax	688,224	875,977	(187,753)	(21.43)

(1) Analytical details of increase/decrease ratio change within last two years (increase/decrease changed up to 10% above):

I. Revenue, Operating Income, Pre-Tax Net Profit, and After-Tax Net Profit: The global stock market has experienced significant fluctuations, which has affected the performance of the Taiwan stock market. The decrease in trading volume led to a decrease in brokerage fees compared to the previous period, and effect of the volatility of operating securities valuation adjustments.

II. Operating expenses: The main reason is the slow performance of the Taiwan stock market, affected by the decrease in brokerage fees and employee benefits expenses, which led to a decrease in trading volume compared to the previous period.

III. Non-operating income and loss: Mainly affected by the volatility of open-end fund valuation adjustments.

(2) Possible improvement and countermeasures for the Company's upcoming finance and business: Balanced development in brokerage, underwriting, and proprietary trading business increase an overall profits.

6. Cash flow :

(1) Analysis of cash flow change for the latest year :

I. Operating activity: The main reason is the financial assets measured through the fair price of profit/loss and the margin loans receivable significantly decreased YoY, thereby increasing cash outflow.

II. Investments: The main reason is the decrease in procurement of fixed assets and the intangible assets.

III. Financing: The main reason is the declined customer's margin loan decreased loans for the year.

(2) Improvement plan for insufficient liquidity : None.

(3) Cash liquidity analysis for the upcoming year

Unit: NT\$1,000

Cash Balances - Beginning of Period(1)	Estimates of Cash Flows from Operating Activities (2)	Estimates of annual cash inflow/outflow (3)	Estimates of cash balance (shortage) (1) + (2) - (3)+(4)	Remedies for estimates of cash shortage	
				Investment plan	Financing plan (4)
\$95,690	\$656,203	\$(36,218)	\$715,675	—	—

7. The effect of significant capital expenditure on finance and business for the latest year

: None

8. Reinvestment policy for the latest year, the main reason for profit or loss, improvement plan and investment plan for the upcoming year

: The Company has no reinvestment plan.

9. Analysis and evaluation of risks as of end of the last year:

- (1) Fluctuation of interest rate and foreign exchange rate, the effect of inflation on the Company's profit & loss and countermeasures for future:
 - I. Interest rate change: Margin trading is the major interest rate-affected business, which is mainly to earn financing spread, not affected by interest rate a lot.
 - II. Fluctuation of Foreign exchange rate: The Company's income is mainly from domestic business, and the effect on the profit/loss by fluctuation of foreign exchange rate accounting for the Company's profit or net profit is few.
 - III. Inflation: The Company's income is mainly from securities service commission, security trading capital gains and interest income from margin purchase/short sale, not affected by inflation a lot.
- (2) Engaging in high-risk, high-leveraging investments, making loans to others, endorsement and trading on derivatives policy, the main reason for profit or loss, improvement plan and investment plan for the upcoming year:
 - I. The Company was not engaging in high-risk, high-leveraging investments in the last year.
 - II. The Company had no loans made to others or endorsed for others.
 - III. The Company had no trades on derivatives in the last year.
- (3) Future Plans for Research and Development and estimated invested expenses: None.
- (4) The effect of changes on domestic /overseas significant policy and laws on the Company's finance and business, as well as countermeasures.

The Company and related departments have been aware of the progress in the change of domestic/overseas significant policy and laws. We also analyze, evaluate the effect on diversified finance and business, adjust internal operation related policy and procedures to respond such changes, and boost business and profit on condition of compliance.
- (5) The effect of technology and industry change on the Company's finance and business and countermeasures: Financial digitalization has changed the way to operate broker's business. Considering the goal of making company be more competitive for future and professionalism in new economy, the Company has updated span and depth to apply software/hardware step by step, reinforcing security and steadiness of various features of information and trading platform, also keeping promotion on system upgrade and development ceaselessly; in addition, for sustainability, the Company builds client base of e-order platform to improve operating efficiency and maintain competitiveness on market. As a dealer, the Company is paying attention to the shift of financial technology and will seek to create long-term stable profit via proactive role of information technology when the time is right.

For the measurements for information security risks, please refer to VIII. Other Important Matters (Management Policy for Information and Communication Security)
- (6) The effect of corporate image shift on business crisis management and countermeasures: None.
- (7) Expected efficiency of Merger & Acquisition (M&A), potential risk and countermeasures: None.
- (8) Expected efficiency of expanding business site, potential risk and countermeasures: None.
- (9) The risk of centralizing business and countermeasures: The customers of the Company are structured by natural persons and legal entities completely, which had no risk of business

centralized to single one.

- (10) The effect of directors, supervisors or majority shareholders holding more than 10% shares and large-scale transfer or change of shares on the Company, risks and countermeasures:
As of December 31, 2024, the Company's directors, supervisors or majority shareholders holding more than 10% shares had no issues of large-scale transfer or change of shares.
- (11) The effect of management right alternation on the Company, risk and countermeasures: None.
- (12) The Company and its directors, supervisors, General Manager, majority shareholders holding more than 10% shares and affiliates have been judged by the court or were pending in a significant lawsuit, non-lawsuit or administrative litigation cases which may have severe effect on equity or security price and how was it handled as of end of the year.
- (13) Other key risks and countermeasures: None.

10. Accident Emergency Response

Each department of the company is required to report to the company's executive officer, authorities, neighboring units, police, fire department, environmental protection agency and other relevant organizations in accordance with the type of crisis when an accident occurs; Necessary measures should be taken, such as activating the crisis response team, mobilizing emergency response, communicating, planning countermeasures, and effectively integrating internal and external resources, to strive to solve the problem as soon as possible and prevent the disaster from spreading. After the crisis event, we shall review the handling of the crisis event and confirm the preventive and follow-up measures.

11. Other Important Matters

(Management Policy for Information and Communication Security)

- (1) The Company has established measures for information and communication security and disaster recovery to enhance the security of our information systems and prevent the improper use, disclosure, alteration, and destruction of the information system and related information, as well as to ensure the security of the information systems connected to the internet and the data, and maintain the smooth operation of our computers and make sure the secure, complete, and confidential equipment and data. We implement the computer information usage management to ensure effective utilization of computer resources and the smooth running of our overall information business. The Company continually strengthens the management and improves the defense capabilities in critical information systems to comply with regulations and requirements of information security, protecting important data security. The Company reviews our information security policy annually and puts the overall implementation of information security of previous year together to issue a joint internal control system (including the overall implementation of information security) statement signed by the highest executive in charge of information security, the chairman, the general manager, and the audit manager, and submit to the board of directors for approval. The contents shall be disclosed on the Public Information Observation Station within three months after the end of the fiscal year. In response to DDOS attacks, the Company has established ISP traffic cleansing services to prevent such attacks. Our mobile app for customer use is also annually tested by certified

third-party laboratories for information security. If there is a major abnormality in information services or a security incident, the Company will quickly process it in accordance with the established information security incident reporting mechanism. Our company invests resources in information and communication security management, including IT staff salaries, hardware and software purchasing, and maintenance, with budget allocation and implementation annually.

- (2) List any losses suffered by the company in the most recent year due to significant cyber security incidents, the possible impacts therefrom, and measures being or to be taken. If a reasonable estimate cannot be made, an explanation of the facts of why it cannot be made shall be provided: None.

VI. Special Disclosure

1. Information about the company's Affiliates

- (I) Consolidated Business Reports of Affiliated Companies: Not applicable.
- (II) Consolidated Financial Statements of Affiliated Companies: Not applicable.
- (III) Affiliation Reports: Not applicable.

2. Private Securities in the Past Year and as of the Date of Publication of the Annual Report

For the most recent year and as of the printing date of the annual report Private Placement The Company shall disclose the date and amount approved by the shareholders' meeting or the director's meeting, the basis and reasonableness of the price, the method of selection of the specific person, the reasons for the private placement, the targets of the private placement, the eligibility criteria, the number of subscriptions, the relationship with the Company, the operation of the participating companies, the actual subscription (or conversion) price, the difference between the actual subscription (or conversion) price and the reference price, the impact of the private placement on the shareholders' equity, the progress of implementation of the plan and the effectiveness of the plan since the receipt of the full amount of the shares or the price until the completion of the capital utilization plan, and the use of the funds of the private placement. The Company's shareholder's equity, the use of funds from the private placement of marketable securities from the time the shares or the price are received until the completion of the capital utilization plan, the progress of the implementation of the plan, and the benefits of the plan: Not applicable.

3. Other Necessary Supplementary :

- (I) Merger or consolidation of other companies: None.
- (II) Reorganization: None.
- (III) Affiliation Reports: None.
- (IV) Acquisition or disposal of significant assets: None.
- (V) Significant changes in business practices or business content: The Company has ceased the dual operations in futures brokerage services since November 17, 2017, and started to operate in futures trading auxiliary services.
- (VI) Information on investment in overseas business: None.

Concord International Securities CO., LTD
Chairman WANG, WEN-TSU