

Stock Code : 6016



Concord Securities Co., Ltd.

2024 Annual Report

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Notice to Readers

For the convenience of readers, the annual report has been translated into English from the original Chinese version prepared and used in the Republic of China. If there is any conflict between the English version and the original Chinese version or any difference in the interpretation of the two versions, the Chinese-language annual report shall prevail.

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Overseas Securities Exchange: None.

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Taichung Branch

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and/or stock price as defined in NO.3-2 Article 36 of Securities and Exchange Law in the latest fiscal year including the days counting to the publication of the annual reports167

I. Letter to Shareholders

2024 Business Overview

As we look back to 2024, despite ongoing challenges such as the Russia-Ukraine and Israel-Palestine conflicts, Germany's economic downturn and political crisis, and China's slowing economy, global stock markets still achieved an average gain of over 17%. This was largely driven by the rapid advancement of AI technology, multiple interest rate cuts by the Federal Reserve, and record-breaking corporate earnings growth. The sustained strength of the U.S. economy was the primary driver of the rise in U.S. stocks, attracting more global capital into U.S. assets and pushing the U.S. dollar up by 6.6% against other currencies in 2024. The bond prices in the global bond market did not rise as expected, especially after Trump's victory, as the US Fed's "hawkish cut" policy affected the overall decline. The US 10-year bond yield rose to more than 4.5%, and the market's expectation for the interest rate cut slowed down, pushing up short-term interest rates.

In summary, the TAIEX, and OTC index all hit a record high of 24,416.67 and 282.32 in July, respectively. However, the central bank of Japan made an unexpected interest rate hike in August, which caused a reversal of the JPY carry trade, resulting a drastic fluctuation in the global stock market. The S&P 500 and the TAIEX showed a decline of more than 5% and 10%, respectively. Fortunately, the Bank of Japan made a public announcement to stabilize the market, then the Fed initiated a rate cut, which caused the global stock market to gradually recover from its decline. This economic boom was mainly driven by AI and high-end semiconductors. The momentum from technology products was huge, but the recovery of the traditional industry was relatively slow. For example, Formosa Plastics and China Steel Corporation continued to decline, and their performance was rather weak. Based on the statistics of Taiwan stock market, the average daily trading volume of the centralized and OTC market (excluding bonds) was NT\$522.665 billion, a significant increase of 46.22% from 2023. The total market value of TWSE/TPEX listed stocks was NT\$80.44 trillion, a 28.4% increase from the NT\$62.63 trillion at the end of last year. The highest TAIEX was 24,416.67, and closed at 23,035.1. The index rose 28.47% to 5,104.29. TAIEX ranked No. 2 among the major indexes in the world, just behind the Nasdaq at 28.64%.

The Company's consolidated operating revenue for 2024 was NT\$3,938,238 thousand, consolidated net income after tax NT\$1,098,326 thousand, and earnings per share NT\$1.75. At the end of 2024, the equity attributable to the parent company was NT\$9,795,736 thousand, with the net worth per share NT\$15.59. In terms of the consolidated financial ratios, the Company has a current ratio of 111.14% and a debt ratio of 78.09%, showing the Company's stable overall financial structure. The Company obtained a national long-term rating of A- (tw) and a national short-term rating of F2(tw) affirmed by Fitch Ratings in 2023, with the outlook remaining stable.

Overview of Operating Results for 2024

In respect of brokerage business, the Company's brokerage market share was 0.87%, and the financing balance market share was 1.81% for 2024. The brokerage business identifies innovation as its core strategy. The electronic trading system is developed to improve the calculation speed. The high-frequency trading system "Combo" has been well received by customers since it was launched in 2022 and continued to optimize its functions. In 2024, the turnover grew rapidly to around NT\$95.8 billion. The "Breakout" system launched by the Company ahead of the peers has been evolving and updated year by year, which may help shorten the procedures and time spent by

customers in placing orders. The turnover of customers placing orders via "Breakout 5.0" in 2024 exceeded NT\$110 billion. The "Ka Hao Tong" sub-account management platform received widespread recognition from investors, winning the National Brand Yushan Award for Best Popular Brand and the China Times Financial Services Evaluation Grand Award for Best Smart Wealth Management, as well as won the favor of investors.

In terms of marketing, the Company was honored with the Wealth Magazine Wealth Management Award for Best Digital Intelligence System and Best Video Marketing, as well as first place in Business Today's Wealth Management Bank and Securities Evaluation for Best Marketing Innovation Award. The Company has also made significant efforts to protect investors, achieving notable success in fraud prevention. It was awarded the Outstanding Anti-Fraud Evaluation Award by the Taiwan Stock Exchange, along with a monetary reward. The Company has also formed cross-industry alliances with the Rakuten International Commercial Bank to develop new accounts through digital diversion, attract younger employees and clients through organizational restructuring, and continue to stringently control risks to increase quality financing assets and enhance the competitiveness of the Company's brokerage business.

In terms of proprietary trading, following the end of the pandemic in 2023, inflation in the U.S. and Europe improved significantly. Although the Russia-Ukraine and Israel-Hamas conflicts persisted in 2024, they did not escalate into broader geopolitical tensions, and the impact on oil and natural gas supply remained limited. With continued moderation of inflation in Western markets, investor confidence gradually recovered. Moreover, ongoing advancements in AI chip technologies and capabilities, along with their increasingly widespread applications, drove a strong upward trend in related companies. In 2024, led by the Federal Reserve, major economies began gradually lowering interest rates as inflation continued to ease. Coupled with moderate economic growth, asset evaluations in major markets around the world were adjusted upward step by step. The Proprietary Trading Dept. benefited from the adequate investment portfolio management and could expand room for the annual profit when the stock market rebounded.

The trading, asset allocation and risk management strategies adopted by the Proprietary Trading Dept., mainly including: 1) mastering the AI development trend and focusing on shares benefiting from AIGC and humanoid robot; 2) maintaining the liquidity of shareholding, and stability and liquidity of weights and the industrial leader; 3) increasing the speed and flexibility of shareholding level adjustment in response to rapid environmental changes; 4) focusing on the investment portfolio in line with the ESG trends.

In terms of underwriting business, recent developments such as the rapid growth of the AI industry and the rising importance of ESG topics have driven the robust expansion of related supply chain sectors. Additionally, niche industries like cultural and creative sectors, as well as biotech, have also shown significant potential. In response to these trends, the underwriting department has focused on sourcing high-quality cases aligned with emerging industry developments. Domestically, IPO lead underwriting mandates were secured for MARX, MICROIP, Micro Electricity, Beast Kingdom and Smedtrum, each demonstrating the aforementioned characteristics. In 2024, the main profits of the underwriting department were derived from capital gains on Emerging Stock Board (ESB) positions and Secondary Public Offering (SPO) investments. The unsecured convertible bond of Top Union Electronics was successfully listed on May 27, 2024, and its concurrently filed cash capital increase was listed on September 27, 2024. The Company's market share of underwriting services (IPO, SPO) accounted for 0.31%, ranking 22nd place in the market. The Company will continue to cultivate the companies listed on the TWSE/TPEX in Taiwan and provide customers with comprehensive services.

In terms of bond operations, the slow decline of global inflation in 2024 significantly impacted the performance of the global bond market. In Taiwan, the central bank unexpectedly raised interest rates by 0.125% during its first quarter board meeting, leading to an uptick in bond yields. In the second and third quarters, the central bank further raised the reserve requirement ratio by 0.25% each time, reflecting a continued tightening of monetary policy that pushed up funding costs. Investor confidence in holding bonds remained weak, and demand in bond auctions was tested. Overall, bond yields proved resistant to downward movement, and market liquidity remained constrained, thereby limiting profit margins in the bond business.

In respect of financial derivatives, the Company issued a total of 102 warrants in a total amount of NT\$520 million in 2024. The number of warrants issued ranked 15th in the industry. In addition to its existing warrant issuance and market-making businesses, the Company continues to deepen its engagement in customized leveraged equity options and ETF arbitrage trading. Efforts have also been made to optimize various strategic trading models to enhance the development and delivery of innovative financial products and services.

In 2024, the profit after tax of Concord Futures Corp. was NT\$128,087 thousand, with a domestic futures turnover of 9,527,428 lots, ranking 7th place among the futures houses. Its overseas futures trade volume was 2,050,056 lots, ranking 7th place among the futures houses. Although the overall net profit after tax of the Concord Futures Corp. fell by 21% in 2023, both the net profit before tax and the net profit after tax were the record high in the history of the year. Stock futures and overseas futures were both the focus of the business promotion of Concord Futures Corp. in 2024. A number of financial seminars and promotional events have been organized to raise traders' awareness and willingness to place orders to support business development.

Concord Capital Management suffered the losses after tax, NT\$6,088 thousand, in 2024. Its business strategies for year 2024 emphasized diversified business development, integrated marketing, and multiple channels, while continuing to strengthen the Company's investment research capabilities in order to build the cornerstone of its future development. Currently, the largest source of operating revenue for the Company is the management fee profit generated from the foreign fund inventory. However, in 2024, the global financial markets were still highly volatile, and the net worth of the funds represented by the Company declined and thereby caused the decrease in the management scale and affected the income from management expenses.

In 2024, Concord Insurance Agency suffered an after-tax loss of NT\$1,578 thousand. For Life Insurance business, in response to customer needs, the life insurance business adjusted its product strategy, supported by marketing initiatives and services from the parent company's Wealth Management Division. As a result, overall life insurance sales commissions improved significantly. From a product revenue perspective, participating "dividend-paying" policies accounted for approximately 60%, while "interest-sensitive life insurance" made up around 40%. By offering a wider variety of products to reach a broader customer base and meet diverse needs, overall sales momentum was strengthened, leading to increased revenue. The property insurance business continued to grow steadily in its existing lines while achieving progress in developing new business and expanding its customer base. With the support of referrals from the parent company's Underwriting Division, the insurance agency broadened its scope in corporate insurance services to meet client needs, and also actively promoted group insurance quotation and service opportunities during this period.

Concord Asset Management sought the profit after tax of NT\$7,636 thousand in 2024. The Company's Board of Directors has resolved to dissolve and liquidate it. The implementation plan

requires the approval from the Financial Supervisory Commission (FSC).

Awards and recognition the Company received in 2024 include:

- Honored with the National Brand Yushan Award – Top National Award in the Outstanding Enterprise Category, the highest distinction, becoming the first non-financial holding securities firm to receive this honor.
- Business Today’s Wealth Management Bank and Securities Evaluation for Best Marketing Innovation Award.
- Recognized with multiple awards from the National Brand Yushan Award, including Outstanding Enterprise, Outstanding Corporate Leader, and Most Popular Brand. Chairman Ta-Yu Cheng was awarded the Outstanding Corporate Leader honor.
- Received the Wealth Magazine Wealth Management Awards for Best Digital Intelligence System and Best Video Marketing.

The Company was awarded the "List of Better Disclosures of the Institutional Investors’ Stewardship Information 2023” by TWSE, as the only one TPEX-listed securities firm.

- For the first time, honored as one of the top 10% of outstanding companies in the “ 2023 Corporate Sustainability Report Open Occupational Health and Safety Indicators Active Rating” organized by the Occupational Safety and Health Administration, Ministry of Labor.

Looking ahead to 2025, it is anticipated to be a year full of challenges and opportunities; the Company will focus on digital finance, risk mitigation, and ESG as the core pillars of its operations. It is committed to developing a digital financial ecosystem that meets future demands by providing a comprehensive product platform. The Company will continue to strengthen its team to enhance overall well-being, striving for mutual success among the public and within the organization. ESG (Environmental, Social, and Governance) has become an important consideration in the Company's business development and investment planning. The Company focuses on five key goals for sustainable growth: environmental sustainability, customer value, happy workplace, social prosperity, and corporate governance. By bringing teams together and building shared values, we take a practical and innovative approach to business. We use our group’s resources to adapt to market changes and help clients make the best investment and financial decisions. At the same time, we continue to improve oversight, risk control, and internal management to keep our business competitive and strong. Moving forward, we are well-poised to explore collaborative ventures and pursue new investment opportunities aligned with our Group's strategic development. This proactive approach is geared towards diversifying revenue streams and enhancing the Company's brand reputation. Furthermore, we remain steadfast in our commitment to inclusive finance, integrating principles of legal compliance, ESG considerations, and fair customer treatment into all facets of our corporate operations. By aligning with these values and practices, we are dedicated to advancing towards the sustainable business objectives of Concorde Securities.

The Company has always upheld its steadfast commitment to the core principles of “integrity, stability, service, and sustainability” within our business policy. With the vision of “Building Happiness and Pursuing Mutual Benefits” as the Group's vision for development, we emphasize on building “trusting and transparent” company culture, shaping our team with firm leadership and formulating the strategy and operating model to pursue the vision, in order to provide the excellent investment services in the capital markets. The Company will continue to focus on core areas to build

diversified income streams, implement operational plans, enhance profitability, and prioritize customer-centric approaches. We are committed to the development of digital finance and will implement Group resource integration strategies to provide convenient, diverse, and competitive products, as well as high-value financial services that exceed customer expectations. All shareholders please continue to support and encourage the board of directors and the management team. The management team and all colleagues will work together to bring benefits for shareholders, implement corporate social responsibility, and create corporate value to give back to all shareholders. Thank you!

Concord Securities Co., Ltd.

Chairman: Cheng, Ta-Yu

President: Chen, Chih-Hao

II. Corporate Governance Report

2.1 Directors, Supervisors and Management Team

2.1.1 Directors

March 28, 2025

Title	Nationality or Place of Registration	Name	Gender & Age	Date on which Current Position was Assumed	Term of Office	Commencement Date of the First Term	Shares Held When Assuming Office		Number of Shares Held Presently		Number of Shares Held by His or Her Spouses, Children of Minor Age		Number of Shares Held through Nominees		Principal Work Experience and Academic Qualifications	Position(s) Held Concurrently in the Company and in Any Other Company	Other Supervisors, Directors, or Supervisors within the Second Degree of Kinship			Remark
							Number of Shares	Shareholding Percentage %	Number of Shares	Shareholding Percentage %	Number of Shares	Shareholding Percentage %	Number of Shares	Shareholding Percentage %			Title	Name	Relationship	
Chairperson	Taiwan, R.O.C.	Tai Hsin Investment Co., Ltd.(Note 1)	-	2024.06.06	3 years	2021.07.12 (Note 1)	9,868,603	1.66	9,679,603	1.63	-	-	-	-	-	None	-	-	-	None
	Taiwan, R.O.C.	Representative: Chang, Ta-Yu	Male 51~60	2024.06.06	3 years	2003.05.30	-	-	5,013,369	0.84	2,603,240	0.44	-	-	Master of Information Management, Fairleigh Dickinson University Deputy Chairman of Concord Securities Co., Ltd. Chairman/Deputy Chairman of Concord Futures Co., Ltd.	Director of Concord Futures Co., Ltd. Director of Corporate Equity Investment Association R.O.C. Director of Taiwan Securities Association Deputy convener of the R&D Committee of Taiwan Securities Association Convener of the education, training and promotion Committee of Taiwan Securities Association Chairperson of Taiwan-Japan-ASEAN Business Association	None	None	None	None
Director	Taiwan, R.O.C.	Tai Hsin Investment Co., Ltd.(Note 1)	-	2024.06.06	3 years	2021.07.12 (Note 1)	9,868,603	1.66	9,679,603	1.63	-	-	-	-	-	None	-	-	-	None
	Taiwan, R.O.C.	Representative: Jinnnder Chang (Note 2)	Male 70 or more	2024.06.06	3 years	2009.06.19 (Note 2)	-	-	0	0	0	0	0	0	Ph.D. in Accounting, U.S. Federal State International University Ph.D in Law, National Chung Cheng University President of CPA Associations of ROC Director of the Department of Accountancy, Chinese Culture University Dean and chair professor of the College of Management, Chaoyang University of Technology Chair professor of the Department of Accounting & Information Systems, Asia University Independent director of Concord Securities Co., Ltd. Adjunct professor of the Department of	Superintendent of CROWN & Co., CPAs Representative of Guanheng Consulting Co., Ltd. Chairman of Jude Enterprise Management Consulting Co., Ltd. Chairperson of Guanbao International Consulting Co., Ltd. Independent director of JUKAO ENGINEERING CORP. Director of PharmaEssentia Corp. Independent director of Hua Eng Wire & Cable Co., Ltd. Chairperson of the Taiwan Institute of Business Director of the National Chung Cheng University Academic Foundation Arbitrator of the Chinese Arbitration Association, Taipei, and Taiwan Construction Arbitration Association	None	None	None	None

Title	Nationality or Place of Registration	Name	Gender & Age	Date on which Current Position was Assumed	Term of Office	Commencement Date of the First Term	Shares Held When Assuming Office		Number of Shares Held Presently		Number of Shares Held by His or Her Spouses, Children of Minor Age		Number of Shares Held through Nominees		Principal Work Experience and Academic Qualifications	Position(s) Held Concurrently in the Company and in Any Other Company	Other Supervisors, Directors, or Supervisors within the Second Degree of Kinship			Remark
							Number of Shares	Shareholding Percentage %	Number of Shares	Shareholding Percentage %	Number of Shares	Shareholding Percentage %	Number of Shares	Shareholding Percentage %			Title	Name	Relationship	
															Law, National Chung Hsing University					
Director	Taiwan, R.O.C.	Tai Hsin Investment Co., Ltd.(Note 1)	-	2024.06.06	3 years	2021.07.12 (Note 1)	9,868,603	1.66	9,679,603	1.63	-	-	-	-	-	None	-	-	-	None
	Taiwan, R.O.C.	Representative: Lee, Chin-Shen (Note 2)	Male 51~60	2024.06.06	3 years	2015.06.12	-	-	0	0	0	0	0	0	0	PhD, Institute of Management Science (Finance), National Chiao Tung University Associate professor and dean, Department of Finance, Ming Chuan University Adjunct professor of the Department of Banking and Finance, Tamkang University Associate professor of the Department of Management Science, National Chiao Tung University Independent director of Concord Securities Co., Ltd.	Dean of the School of Financial Technology, Min Chuan University Professor of the Department of Finance, Ming Chuan University Supervisor of Moai Green Power Corp. Supervisor of YAPP MARKETING CO., LTD. Supervisor of Hongbao Asset Management Consulting Co., Ltd. Supervisor of Poinsettia Biotechnology Co., Ltd. Supervisor of Popeye Marine Biotechnology Ltd. Supervisor of Concord Capital Management Corp. Director of EnnoRise Corporation Supervisor of Ultimate Image Co., Ltd.	None	None	None
Director	Taiwan, R.O.C.	Sky Investment Corp.	-	July 12, 2021	3 years	July 12, 2021	8,441,281	1.42	10,241,281	1.72	-	-	-	-	-	None	-	-	-	None
	Taiwan, R.O.C.	Representative: Cheng, Tai-Cheng	Male 31~40	2024.06.06	3 years	2024.06.06	-	-	0	0	0	0	0	0	MBA, Duke University Investment Analyst, Hangzhou Zhijiage Investment Management Co., Ltd. Assistant Manager of Strategic Planning Division, China Development Financial Holding Co., Ltd.	Assistant Vice President, Proprietary Trading Dept., Concord Securities Co., Ltd. Supervisor of Concord Futures Corp. Director, Shikai Investment Co., Ltd.	None	None	None	None
Director	Taiwan, R.O.C.	Te Yeh Investment Co., Ltd.	-	2021.07.12	3 years	2012.06.22	164,137	0.03	164,137	0.03	-	-	-	-	-	None	-	-	-	None
	Taiwan, R.O.C.	Representative: Yang, Ming-Wang	Male 70 or more	2021.07.12	3 years	2017.01.03	-	-	0	0	0	0	0	0	Bachelor Degree in Public Finance, Feng Chia University CEO of Yuan Ta Financial Holding Co., Ltd.	Chairperson of He Yi Investment Co., Ltd. Chairperson of Te Chan Investment Co., Ltd. Chairperson of Te Yeh Investment Co., Ltd.	None	None	None	None
Director	Taiwan, R.O.C.	Te Yeh Investment Co., Ltd.	-	July 12, 2021	3 years	June 22, 2012	164,137	0.03	164,137	0.03	-	-	-	-	-	None	-	-	-	None
	Taiwan, R.O.C.	Representative: Yang, Ming-Wang	Male 71~75	July 12, 2021	3 years	January 3, 2017	-	-	0	0	0	0	0	0	Bachelor Degree in Public Finance, Feng Chia University Chief Administrative Officer of Yuanta Financial Holdings	Chairperson of Ho Yi Investment Co., Ltd. Chairperson of Te Yeh Investment Co., Ltd. Chairperson of Te Chan Investment Co., Ltd.	None	None	None	None
Director	Taiwan, R.O.C.	Ma, Pei-Chun (Note 2)	Female 41~50	2024.06.06	3 years	2000.12.12 (Note 2)	-	-	0	0	0	0	0	0	CARNEGIE MELLON UNIVERSITY ECONOMICS	Director of Da Yuan Construction Co., Ltd. Director of Da Tian	None	None	None	None

Title	Nationality or Place of Registration	Name	Gender & Age	Date on which Current Position was Assumed	Term of Office	Commencement Date of the First Term	Shares Held When Assuming Office		Number of Shares Held Presently		Number of Shares Held by His or Her Spouses, Children of Minor Age		Number of Shares Held through Nominees		Principal Work Experience and Academic Qualifications	Position(s) Held Concurrently in the Company and in Any Other Company	Other Supervisors, Directors, or Supervisors within the Second Degree of Kinship			Remark
							Number of Shares	Shareholding Percentage %	Number of Shares	Shareholding Percentage %	Number of Shares	Shareholding Percentage %	Number of Shares	Shareholding Percentage %			Title	Name	Relationship	
															Director of Federal Corporation	Investment Co., Ltd. Director of Yuan Lung Construction and Development Co., Ltd. Supervisor of Chun Tung Asset Management Co., Ltd. Supervisor of Xinyuan International Investment Co., Ltd. Director of the Happy Life Taiwan Foundation Director of the Chinese Culture Foundation Supervisor of Lohas Social Enterprise Co., Ltd.				
	Taiwan, R.O.C.	Tai Ming Development Co., Ltd.	-	2024.06.06	3 years	2021.07.12	20,629,881	3.47	22,239,881	3.74	-	-	-	-	-	None	-	-	-	None
Director	Taiwan, R.O.C.	Representative: Lee, Chuang-Yuan	Male 70 or more	2024.06.06	3 years	2021.08.01	-	-	0	0	0	0	0	0	College of Law, National Taiwan University Executive vice president, SHINKONG CO., LTD. Executive vice president, SHINKONG TEXTILE CO., LTD. Chairperson of KUO CHUAN MACHINERY INDUSTRIAL CO., LTD. Director of China Airlines Chairperson of Fortune Information Independent director of IBF Financial Holdings Independent director of IBF Securities Director of BIG SUNSHINE CO., LTD. Supervisor of JKO Asset Management Co., Ltd. Supervisor of JKO Asset Management Director of Kang-Ning General Hospital	Director of Daye International Investment Co., Ltd. Director of JUKAO ENGINEERING CORP. Supervisor of Asia Hepato Gene Co. Chairperson of BioChina	None	None	None	None
Independent Director	Taiwan, R.O.C.	Chang, Yao-Ren	Male 70 or more	2024.06.06	3 years	2018.06.08	0	0	0	0	0	0	0	0	Department of Civil and Construction Engineering, National Taiwan University of Science and Technology Civil servant, Public Housing Office, Taipei City Government President of Baogu Construction Co., Ltd. Former president of	Partner accountant of Yuncheng United Accounting Firm Chief technician of Maozhan Construction Co., Ltd	None	None	None	None

Title	Nationality or Place of Registration	Name	Gender & Age	Date on which Current Position was Assumed	Term of Office	Commencement Date of the First Term	Shares Held When Assuming Office		Number of Shares Held Presently		Number of Shares Held by His or Her Spouses, Children of Minor Age		Number of Shares Held through Nominees		Principal Work Experience and Academic Qualifications	Position(s) Held Concurrently in the Company and in Any Other Company	Other Supervisors, Directors, or Supervisors within the Second Degree of Kinship			Remark
							Number of Shares	Shareholding Percentage %	Number of Shares	Shareholding Percentage %	Number of Shares	Shareholding Percentage %	Number of Shares	Shareholding Percentage %			Title	Name	Relationship	
															the Rotary Club of Taichung Chungshin Senior Technician of SGM STONE CO., LTD. Chief technician of Jingfuxiang Construction Co., Ltd.					
Independent Director	Taiwan, R.O.C.	Huang, Hsiu-Hui	Female 51~60	2024.06.06	3 years	2020.06.05	0	0	0	0	0	0	0	0	Ph.D in Law, National Chung Cheng University Master of Law, Graduate School of Science and Technology, National Yunlin University of Science and Technology Master's degree from the Department of Finance, Chaoyang University of Technology Legal consultant for the Taichung City Government Adjunct lecturer on mercantile law, Chaoyang University of Technology Adjunct lecturer on securities exchange law and financial regulations, Asia University	Chief attorney of Yongluke Law Firm Director of YingLight Technology Co. Ltd. Member of the Employment Discrimination Review and Gender Equality Committee, Central Taiwan Science Park Administration, National Science and Technology Council, R.O.C. Member of the Gender Equality and Sexual Harassment Investigation Subcommittee for the Taichung Branch of the Customs Administration, Ministry of Finance	None	None	None	None
Independent Director	Taiwan, R.O.C.	Huang, Su-Hui	Female 51~60	2024.06.06	3 years	2024.06.06	0	0	0	0	0	0	0	0	PhD, Graduate Institute of Management, College of Management, National Yunlin University of Science and Technology CEO of Taiwan Institute of Business Assistant Professor, Chaoyang University of Technology	Representative of Ju Rui Ltd.	None	None	None	None
Independent Director	Taiwan, R.O.C.	Chiang, Ya-Chi	Female 51~60	2024.06.06	3 years	2024.06.06	0	0	0	0	0	0	0	0	EMBA, National Chengchi University Director and CEO of VA Product Inc. CEO of Studio A	Chairman, Jingfu Investment Co., Ltd.	None	None	None	None

Note 1: The application of company name change of Zhong Yang Investment Co., Ltd. was approved to Tai Hsin Investment Co., Ltd. on June 19, 2024.

Note 2: Jinder Chang served as an Independent Director of the Company from June 19, 2009 to December 31, 2019 and was elected as a director on July 12, 2021. Lee, Chin-Shen served as an Independent Director of the Company from June 12, 2015 to July 11, 2021 and was elected as a director on July 12, 2021. Director Ma, Pei-Chun served as a director of the Company from December 12, 2000 to June 15, 2006, and resumed the director position of the Company on June 15, 2007 to date.

Major shareholders of the institutional shareholders

March 28, 2025

Name of Institutional Shareholder	Major Shareholder of Institutional Shareholder
Tai Hsin Investment Co., Ltd.	Tai Ming Development Co., Ltd. 34.71%, Tai Yang Development Co., Ltd. 28.71%, Kang He Development Co., Ltd. 24.09%, Zhong Kang Investment Co., Ltd. 10.67%, Su, Hui-Fen 1.73%, Cheng, Tai-Yang 0.09%
Sky Investment Corp.	Chen, Chiung-Chu 51.43%, Cheng, Ta-Cheng 48.57%
Te Yeh Investment Co., Ltd.	Huang, Chih-Lin 37.125%, Chang, Pei-Yao 25%, Te Chih Wei Enterprise Co., Ltd. 19.5%, Te Chan Investment Co., Ltd. 18.375%
Tai Ming Development Co., Ltd.	Chang, Pei-Li 64.19%, Cheng, Ta-Yu 17.24%, Su, Hui-Fen 10%, Cheng, Ying-Hua 5.43%, Tai Yang Development Co., Ltd. 2.86%, Cheng, Tai-Yang 0.14%, Chang, Yi 0.14%

Major shareholders of the Company's major institutional shareholders

March 28, 2025

Name of Institutional Shareholder	Major Shareholder of Institutional Shareholder
Tai Yang Development Co., Ltd.	Chang, Pei-Li 28.09%, Su, Hui-Fen 22.56%, Cheng, Ta-Yu 20.62%, Cheng, Tai-Yang 10.44%, Cheng, Tai-Hsin 9%, Cheng, Tai-Ming 8.19%、Tai Ming Development Co., Ltd. 1%、Chang, Yi 0.1%
Kang He Development Co., Ltd.	Chang, Pei-Li 34.65%, Tai Yang Development Co., Ltd. 19.65%, Chang, Yi 15.91%, Tai Ming Development Co., Ltd. 14.93%, Cheng, Shih-Hua 11.45%, Su, Hui-Fen 1.24%, Wu, Jui-Jung 0.09%
Zhong Kang Investment Co., Ltd.	Hwa-Ho asset management Corp. 45.45%, Kang He Development Co., Ltd. 43.74%, Wan-Fang Development Co., Ltd. 8.11%, Tai Yang Development Co., Ltd. 2.70%
Te Chih Wei Enterprise Co., Ltd.	Eagle Sharp Global Limited 50%, Huang, Chih-Lin 25%, Chang, Pei-Yao 23.55%, Chang, Feng-Wen 1.45%
Te Chan Investment Co., Ltd.	Eagle Sharp Global Limited 99.59%, Chang, Pei-Yao 0.23%, Huang, I-Ning 0.16%, Lin, Li-Hua 0.02%

Information Disclosure of Professional Qualifications of Directors and Supervisors and Independence of Independent Directors

Information Disclosure of Professional Qualifications of Directors and Supervisors and Independence of Independent Directors:

Qualification Name	Professional Qualifications and Experience(Note 1)	Independence Status (Note 2)	Number of other public companies of which the director concurrently serves as an independent director
Tai Hsin Investment Co., Ltd. Representative: Cheng, Ta-Yu	Chairman Cheng, Ta-Yu holds a Master's degree in Management Information Systems from Fairleigh Dickinson University. He previously served as Vice Chairman of Concord Securities Co., Ltd. and as both Chairman and Vice Chairman of Concord Futures Co., Ltd. In addition to concurrently serve as a Director of Concord Futures Co., Ltd., he also serves as a Director of Corporate Equity Investment Association R.O.C., a Director of Taiwan Securities Association, Deputy Convener of R&D Committee of Taiwan Securities Association, Convener of the Education, Training and Promotion Committee of Taiwan Securities Association, and Chairman of the Taiwan-Japan-ASEAN Business Association.	<ol style="list-style-type: none"> 1. Concurrently serving as a director of an affiliate of the Company (95.71% shareholding). 2. Holding more than 1% of the total outstanding shares of the Company by himself, his spouse, and his minor children. 3. The rest have been verified in accordance with the independence requirements listed in the "Regulations Governing Appointment of Independent Directors and Compliance Matters for Public Companies" promulgated by the Financial Supervisory Commission, and still meet the relevant independence requirements and still meet the relevant independence requirements. 	0
Tai Hsin Investment Co., Ltd. Representative: Jinnder Chang	Director Jinnder Chang holds dual doctoral degrees in Accounting from International American University and in Law from National Chung Cheng University, demonstrating both legal expertise and extensive experience in the accounting industry. In addition to serving as the Managing Partner of CROWN&CO., CPAs, Chairperson of Guanbao International Consulting Co., Ltd., Independent Director of Jukao Engineering Co., Ltd., Director of PharmaEssentia Corporation, and Independent Director of Hua Eng Wire & Cable Co., Ltd., Dr. Chang also serves as Chairperson of the Taiwan Institute of Business and the National Chung Cheng University Academic Foundation. He is currently an arbitrator for both the Chinese Arbitration Association and the Taiwan Construction Arbitration Association.	Based on the Financial Supervisory Commission's "Regulations Governing Appointment of Independent Directors and Compliance Matters for Public Companies," Dr. Chang meets all relevant independence requirements.	2

Name Qualification	Professional Qualifications and Experience(Note 1)	Independence Status (Note 2)	Number of other public companies of which the director concurrently serves as an independent director
Tai Hsin Investment Co., Ltd. Representative: Lee, Chin-Shen	Lee, Chin-Shen holds a Ph.D. in Management Science (Finance) from National Chiao Tung University and currently serves as Dean of the College of Financial Technology and Professor of the Department of Finance at Ming Chuan University. He possesses both theoretical knowledge and practical experience in finance and investment. Director Lee, Chin-Shen has extensive industry experience in investment and accounting, and is also involved in diverse fields such as biotechnology, energy, and creative marketing. He currently serves as Supervisor of Concord Securities Investment Consulting Co., Ltd., and also acts as Supervisor for Moai Green Power Co., Ltd., YAPP Marketing Co., Ltd., Hong Bao Asset Management Consulting Co., Ltd., Poinsettia Biotechnology Co., Ltd., and Popeye Marine Biotechnology Co., Ltd. He also serves as Director of EnnoRise Corporation.	1. Concurrently serves as Supervisor of a wholly owned subsidiary of the Company. 2. The rest have been verified in accordance with the independence requirements listed in the "Regulations Governing Appointment of Independent Directors and Compliance Matters for Public Companies" promulgated by the Financial Supervisory Commission, and still meet the relevant independence requirements and still meet the relevant independence requirements.	1
SHIH KAI Investment Co., Ltd. Representative: Cheng, Ta-Cheng	Director Cheng, Ta-Cheng holds a Master of Management degree from Duke University and is a CFA charterholder with multiple financial professional licenses. He previously served as an Investment Analyst at Plus Capital Management in Hangzhou and as Assistant Vice President in the Strategic Planning Division of CDIB Financial Holding Co., Ltd. He is currently Associate Vice President of the Proprietary Trading Department at the Company. Director Cheng specializes in financial analysis, investment management, large-scale capital operations, and private equity funds. With extensive experience in both primary and secondary market investments, he possesses sharp insights into global capital markets and excels at leveraging an international perspective to achieve capital appreciation and strategic positioning.	1. Concurrently serves as a managerial officer of the Company. 2. Concurrently serves as Supervisor of a 95.71% owned subsidiary of the Company. 3. Serves as Director of Shih Kai Investment, a corporate shareholder of the Company 4. The rest have been verified in accordance with the independence requirements listed in the "Regulations Governing Appointment of Independent Directors and Compliance Matters for Public Companies" promulgated by the Financial Supervisory Commission, and still meet the relevant independence requirements and still meet the relevant independence requirements.	1
Te Yeh Investment Co., Ltd. Representative: Ming-Wang Yang	Director Yang, Ming-Wang graduated from the Department of Public Finance and Taxation at Feng Chia University. He previously served as Chief Administrative Officer of Yuanta Financial Holdings Co., Ltd., and brings over 40 years of industry experience. He possesses extensive capabilities in business judgment, leadership and decision-making, operational management, and crisis handling.	Based on the Financial Supervisory Commission's "Regulations Governing Appointment of Independent Directors and Compliance Matters for Public Companies," Dr. Chang meets all relevant independence requirements.	0

Name \ Qualification	Professional Qualifications and Experience(Note 1)	Independence Status (Note 2)	Number of other public companies of which the director concurrently serves as an independent director
Ma, Pei-Chun	Director Ma, Pei-Chun graduated from the Department of Economics at Carnegie Mellon University in the United States. She has over 20 years of practical experience in investment and financial management, with a diverse background extending into construction and asset management. She is also actively involved in public welfare and social enterprises.	Based on the Financial Supervisory Commission's "Regulations Governing Appointment of Independent Directors and Compliance Matters for Public Companies," Dr. Chang meets all relevant independence requirements.	0
Taiming Development Co., Ltd. Representative: Chuang-Yuan Lee	Director Lee, Chuang-Yuan graduated from the Department of Law at National Taiwan University. With over 40 years of industry management experience and expertise in financial and legal affairs, he has an extensive background in corporate governance. He has previously served as Executive Vice President of Shinkong Industrial and Shinkong Textile Co., Ltd., Director of China Airlines Co., Ltd., Chairman of Jih-Chyuan Machinery Co., Ltd. and Fortune Information Independent Director of IBF Financial Holdings Co., Ltd., and Director of Big Sunshine Co., Ltd. He currently serves as Chairman of BIOCHINA, INC., Director of Jukao Engineering Co., Ltd., Supervisor of Asia Hepato Gene Co., and Director of Dayeh International Investment Co., Ltd.	Based on the Financial Supervisory Commission's "Regulations Governing Appointment of Independent Directors and Compliance Matters for Public Companies," Dr. Chang meets all relevant independence requirements.	0
Chang, Yao-Ren	Independent Director Chang, Yao-Jen graduated from the Department of Construction Engineering at National Taiwan University of Science and Technology and obtained his Certified Public Accountant (CPA) license in 2009. His expertise spans both construction engineering and accounting. He previously served as Assistant Engineer, Department of Public Housing, Taipei City Government and as President of Baogu Construction Co., Ltd.. He is currently a partner CPA at Yun Cheng CPA Firm and Chief Technician of Maozhan Construction Co., Ltd. Director Chang, Yao-Jen is the convener of the Company's Audit Committee and Risk Management Committee, and also serves as a member of the Remuneration Committee.	In accordance with the Company's Articles of Incorporation and Corporate Governance Best Practice Principles, directors are elected under a candidate nomination system. At the time of nomination and selection, the Company obtained each candidate's written declaration, work history, current employment certification, and declaration of family relationships to verify the independence of the candidates and their	0

Name \ Qualification	Professional Qualifications and Experience(Note 1)	Independence Status (Note 2)	Number of other public companies of which the director concurrently serves as an independent director
Huang, Hsiu-Hui	<p>Independent Director Huang, Hsiu-Hui obtained her legal license in 2004 and is currently a practicing attorney. She holds dual master’s degrees in Finance from Chaoyang University of Technology and in Technology Law from National Yunlin University of Science and Technology. In January 2022, she earned a Ph.D. in Law from National Chung Cheng University. She previously served as Legal Advisor to the Taichung City Government, Adjunct Lecturer in Commercial Law at Chaoyang University of Technology, and Adjunct Lecturer in Securities Exchange Law and Financial Regulations at Asia University. She is currently a member of the Employment Discrimination Review and Gender Equality Committee of the Central Taiwan Science Park Bureau, National Science and Technology Council, and also serves on the Gender Equality and Sexual Harassment Investigation Task Force of the Taichung Customs Office, Customs Administration, Ministry of Finance. Independent Director Huang, Hsiu-Hui serves as the Convener of the Compensation Committee and is also a member of both the Audit Committee and the Risk Management Committee.</p>	<p>relatives up to the third degree. The four independent directors, both before and during their terms, have met the qualifications set by the Financial Supervisory Commission’s “Regulations Governing Appointment of Independent Directors and Compliance Matters for Public Companies” and Article 14-2 of the Securities and Exchange Act. Furthermore, all independent directors have been granted full authority to participate in decision-making and express their opinions, as stipulated in Article 14-3 of the Securities and Exchange Act, enabling them to perform their duties independently.</p>	0
Huang, Su-Hui	<p>Huang, Su-Hui, an Independent Director, holds a Ph.D. in Accounting from the Graduate Institute of Management at National Yunlin University of Science and Technology. She has also pursued further studies in law and holds multiple certifications including Carbon Asset Manager, Sustainable Development Carbon Management Planner, and Analyst. She has successfully assisted various SMEs in executing projects such as IT auditing, ERP implementation, and TCFD training. She Independent Director Huang, Su-Hui serves as a member of the Audit Committee and the Compensation Committee.</p>		0

Name \ Qualification	Professional Qualifications and Experience(Note 1)	Independence Status (Note 2)	Number of other public companies of which the director concurrently serves as an independent director
Chiang, Ya-Chi	Chiang, Ya-Chi, an Independent Director, holds a Master's degree in Business Administration from National Chengchi University. She began her career in the television industry and is a seasoned media professional. With extensive experience in program production and hosting, she is also a co-founder of STUDIO A (the first premium reseller of Apple products in Taiwan), a TED speaker, bestselling author, and film producer. Her past roles include anchor/producer for TVBS and Formosa TV evening news, radio host, and Golden Bell Awards host. She was honored with the "Best News Anchor" award. She possesses expertises in media and marketing. She currently is the Chairman, Jingfu Investment Co., Ltd. Independent Director Chiang, Ya-Chi serves as a member of the Audit Committee and a member of Risk Management Committee.		0

(Note 1) All board directors of the Company are not under any of the circumstances set forth in Article 30 of the Company Act

(Note 2) Independence Status:

1. Not an employee of the company or any of its affiliates.
2. Not a director or supervisor of the company or any of its affiliates. (this condition, however, shall not apply to independent directors appointed in accordance with the Securities and Exchange Act or the laws and regulations of the local country by, and concurrently serving as such at, a public company and its parent or subsidiary or a subsidiary of the same parent).
3. Not a natural-person shareholder who holds shares, together with those held by the person's spouse, minor children, or held by the person under others' names, in an aggregate of one percent or more of the total number of issued shares of the company or ranking in the top 10 in holdings.
4. Not a spouse, relative within the second degree of kinship, or lineal relative within the third degree of kinship, of a managerial officer under 1. or any of the persons in 2. Or 3.
5. Not a director, supervisor, or employee of a corporate shareholder that directly holds five percent or more of the total number of issued shares of the company, or that ranks among the top five in shareholdings, or that designates its representative to serve as a director or supervisor of the company under Article 27, paragraph 1 or 2 of the Company Act (this condition, however, shall not apply to independent directors appointed in accordance with the Securities and Exchange Act or the laws and regulations of the local country by, and concurrently serving as such at, a public company and its parent or subsidiary or a subsidiary of the same parent.). (this condition, however, shall not apply to independent directors appointed in accordance with the Securities and Exchange Act or the laws and regulations of the local country by, and concurrently serving as such at, a public company and its parent or subsidiary or a subsidiary of the same parent).
6. Not a director, supervisor, or employee of the company in which the majority of the board seats or voting shares are controlled by the same individual who controls the company. (this condition, however, shall not apply to independent directors appointed in accordance with the Securities and Exchange Act or the laws and regulations of the local country by, and concurrently serving as such at, a public company and its parent or subsidiary or a subsidiary of the same parent).
7. Not a director (or governor), supervisor, or employee of the company whose chairman, general manager, or person holding an equivalent position is the same individual or the spouse of the company's chairman, general manager, or equivalent. (this condition, however, shall not apply to independent directors appointed in accordance with the Securities and Exchange Act or the laws and regulations of the local country by, and concurrently serving as such at, a public company and its parent or subsidiary

- or a subsidiary of the same parent).
8. Not a director (or governor), supervisor, manager, or shareholder holding more than 5% of a specific company or institution that does not have any financial or business dealings with the Company.
 9. Not A professional individual who, or an owner, partner, director, supervisor, or officer of a sole proprietorship, partnership, company, or institution that, provides auditing services to the company or any affiliate of the company, or that provides commercial, legal, financial, accounting or related services to the company or any affiliate of the company for which the provider in the past 2 years has received cumulative compensation exceeding NT\$500,000, or a spouse thereof; provided, this restriction does not apply to a member of the remuneration committee, public tender offer review committee, or special committee for merger/consolidation and acquisition, who exercises powers pursuant to the Act or to the Business Mergers and Acquisitions Act or related laws or regulations.

Diversification and Independence of the Board of Directors:

Diversification of the Board of Directors:

(1) The composition of the Company’s Board of Directors adheres to the diversification policy set forth in Article 20 of the Company’s “Corporate Governance Best Practice Principles”. The Company formulates an appropriate diversification policy based on overall business development needs, shareholder structure, and operational requirements. In accordance with Article 20 of the “Corporate Governance Practice Principles”, the Company shall pay attention to gender equality in the composition of the board of directors, and each board member shall generally possess the knowledge, skills, and experiences required to perform their duties.

To achieve the ideal goal of corporate governance, the board of directors shall have the following abilities:

- I. ability to make operational judgment;
- II. ability to perform accounting and financial analysis;
- III. ability to conduct management administration;
- IV. ability to conduct crisis management;
- V. possession of securities and financial derivatives products professional knowledge;
- VI. possession of perspective of international market;
- VII. ability to lead;
- VIII. ability to make decisions; and
- IX. possession of knowledge of and ability for risk management.

(2) On June 6, 2024, the Company convened its General Shareholders’ Meeting and elected the 13th term of Board of Directors, comprising 11 Directors, including 4 Independent Directors. The newly elected board includes individuals with diverse professional expertise and backgrounds, encompassing fields such as finance, industry, law, accounting, financial management, and risk management, as well as work experience in securities, banking, and other industries. All members possess the knowledge, skills, and professionalism required to effectively perform their duties.

The Company has 4 Independent Directors, accounting for 36.4% of the total Directors. Among the four Independent Directors, two have served for a tenure of 4 to 6 years, while the other two have served for 1 year. This composition complies with the statutory requirements regarding the proportion of Independent Directors and aligns with the governance objective of limiting consecutive terms to no more than three. Among the Independent Directors, one holds a Certified Public Accountant license and another is a practicing attorney, meeting the corporate governance objective that at least one Independent Director should possess qualifications in accounting, finance, or business management. The Company also emphasizes gender diversity in the composition of the Board of Directors. In the current term, there are four female directors, accounting for 36.4% of the board, thereby achieving the governance objective that at least one-third of the board directors is either gender.

The following table summarizes the diversity of the Company's Board of Directors for 2024:

Title	Chairman	Director	Independent Director
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Name	Chang, Ta-Yu	Jinnder Chang	Chin-Shen Lee	Cheng, Tai-Cheng	Yang, Ming-Wang	Ma, Pei-Chun	Lee, Chuang-Yuan	Chang, Yao-Ren	Huang, Hsiu-Hui	Huang, Su-Hui	Chiang, Ya-Chi
Gender	Male	Male	Male	Male	Male	Female	Male	Male	Female	Female	Female
Age	51~60	70 or more	51~60	31-40	70 or more	41-50	70 or more	70 or more	51~60	51~60	51~60
Nationality	Taiwan, R.O.C.										
Concurrently serves as employee of the Company				✓							
Tenure of Independent Director	Not applicable							6	4	1	1
Industrial Experience (Note)											
Finance & Banking	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	
Investment & Accounting	✓	✓	✓	✓	✓	✓	○	✓	✓	✓	
Public Welfare & Social Enterprise	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓
Administration & Management	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓
Marketing, Public Relations & Creativity	○	○	○	○	✓		✓	○		○	✓
Information Technology & Management Consulting	✓	○	○		○		✓	✓		✓	✓
Law		✓			✓		✓	○	✓	○	
Construction & Machinery		○	○		✓		○	✓			
Others											
Professional Abilities (Note)											

Law		✓			○		✓		✓		
Accounting	✓	✓	○	✓	✓			✓		✓	
Finance and Risk Management	✓	✓	✓	✓	✓	✓	✓	○	✓	✓	○
Others				CFA						ESG	Media

Note : “✓” means having full ability and “○” means having partial ability.

(3) Specific management objectives of the Company's board member diversity policy and achievement status in the following table:

Management Objectives	Achievement Status
Independent directors serve for no more than 3 consecutive terms	Achieved
At least one of the independent directors holds a CPA certificate or a background in finance or corporate management	Achieved
Directors of each gender account for at least one-third of all directors	Achieved
Independent directors account for at least one-third of all directors	Achieved

(II) Independence of the board of directors :

- (1) The Company has appointed four independent directors, accounting for 36.4% of the total eleven board directors. At the time of appointment and during their tenure, independent directors undergo qualification reviews, and each is required to submit a declaration confirming compliance with independence requirements upon election. Independent directors have actively participated in Board and functional committee meetings, frequently raising constructive questions, offering perspectives independent from management and other directors, and requesting supplementary information from the management team to ensure comprehensive discussions.
- (2) The educational backgrounds and professional experiences of all directors are disclosed on the Company's official website and on page 11 to 14 of the Annual Report. Information regarding relationships and independence among board members is provided on page 16 to 23 of the same report. There are no spouse or relative within second-degree kinships among the directors, in compliance with Paragraphs 3 and 4 of Article 26-3 of the Securities and Exchange Act.

2.1.2 Management Team

February 28, 2025

Title	Nationality	Name	Gender	Date Effective	Shareholding		Spouse & Minor Shareholding		Shareholding by Nominee Arrangement		Experience (Education)	Other Position	Managers who are Spouses or Within Two Degrees of Kinship			Remark(s) (Note)
					Shares	%	Shares	%	Shares	%			Title	Name	Relation	
President	R.O.C.	Chen, Chih-Hao	Male	2018.03.15	137,455	0.02	0	0	0	0	Drexel University, M.S Finance Head of Proprietary Trading Dept., Concord Securities Co., Ltd. /Chief Investment Officer /Senior Executive Vice President Head Of Research Dept., Capital Securities Corp. /Senior Vice President	Director, Concord Futures Corp.	None	None	None	None
Chief Operating Officer Senior Executive Vice President	R.O.C.	Kang, Ching-Tai	Male	2022.06.01	1,622,141	0.26	0	0	0	0	EMBA, National Chengchi University Chairman, Concord Futures Corp. Chief Operating Officer /Senior Executive Vice President, Concord Securities Co., Ltd. Senior Manager, Deloitte & Touche	Director, Concord Futures Corp. Supervisor, Concord Asset Management Corp.	None	None	None	None
Chief Investment Officer Senior Executive Vice President	R.O.C.	Liao, Chi-Hung	Male	2015.07.01	52,500	0.01	0	0	0	0	Master of Business Administration, National Chengchi University Head of Proprietary Trading Dept., Concord Securities Co., Ltd. / Chief Investment Officer Senior Vice President of Financial Investment Division, President International Development Corp.	None	None	None	None	None
Proprietary Trading Dept. Senior Assistant Vice President	R.O.C.	Yao, Yi-Shan	Female	2020.01.01	84,588	0.01	0	0	0	0	National Taipei University of Technology EMBA Head of Research Dept., Concord Securities Co., Ltd. / Assistant Vice President Deputy Manager of Research Dept., Capital Securities Corp.	None	None	None	None	None
Proprietary Trading Dept. Senior Assistant Vice President	R.O.C.	Fu, Kun-Tai	Male	2020.01.01	0	0	0	0	0	0	Master's Program in Finance, Fu Jen Catholic University Assistant Vice President of Research Dept., Concord Securities Co., Ltd. Deputy Manager of Research Dept., Capital Securities Corp.	None	None	None	None	None
Proprietary Trading Dept. Senior Assistant Vice President	R.O.C.	Tsao, Po-Hsuan	Male	2020.05.01	0	0	0	0	0	0	Graduate Institute of Business Administration, National Taiwan University Senior Manager of Research Dept., Concord Securities Co., Ltd. Senior Manager of Research Division of Research Dept., Capital Securities Corp.	None	None	None	None	None
Proprietary Trading Dept. Assistant Vice President	R.O.C.	Cheng, Ta-Cheng	Male	2024.07.29	0	0	0	0	0	0	Duke University, Master of Management Studies Senior Manager of Proprietary Trading Dept., Concord Securities Co., Ltd. Investment Analyst, Hangzhou Chicago Pacific Investment Management Co., Ltd.	Director, Concord Securities Co., Ltd. Supervisor, Concord Futures Corp. Director, Sky Investment Corp.	None	None	None	None

Title	Nationality	Name	Gender	Date Effective	Shareholding		Spouse & Minor Shareholding		Shareholding by Nominee Arrangement		Experience (Education)	Other Position	Managers who are Spouses or Within Two Degrees of Kinship			Remark(s) (Note)
					Shares	%	Shares	%	Shares	%			Title	Name	Relation	
Financial Derivatives Dept. Senior Assistant Vice President	R.O.C.	Ho, Chen-Che	Male	2018.11.01	0	0	0	0	0	0	Master Degree of Finance, CCU Assistant Vice President of Proprietary Dept., Yuanta Securities	None	None	None	None	None
Fixed Income Dept. Vice President	R.O.C.	Chen, Wei-Tung	Male	2016.06.01	74,014	0.01	0	0	0	0	Master 's Program in Applied Statistics, Fu Jen Catholic University Manager of Fixed Income Dept., Concord Securities Co., Ltd.	None	None	None	None	None
Fixed Income Dept. Senior Assistant Vice President	R.O.C.	Lin, Szu-Yu	Male	2015.05.01	0	0	0	0	0	0	Master of Arts in Economics at the National Taiwan University Manager of Fixed Income Dept., Concord Securities Co., Ltd. Project Manager of China Bills Finance Co., Ltd.	None	None	None	None	None
Fixed Income Dept. Assistant Vice President	R.O.C.	Wang, Hung-Chun	Male	2018.05.01	0	0	0	0	0	0	National Taiwan University of Science and Technology, MBA Manager of Bond Department, Taiwan Cooperative Securities	None	None	None	None	None
Underwriting Dept. Vice President	R.O.C.	Leu, Suh-Ling	Female	2019.01.16	116,308	0.02	0	0	0	0	University of Texas at Arlington MBA in Finance Assistant Vice President of Capital Securities Corp.	None	None	None	None	None
Underwriting Dept. Vice President	R.O.C.	Lee, Yu-Ju	Male	2015.05.01	74,014	0.01	0	0	0	0	Department of Accounting Shih Chien University Senior Manager of Investment Banking Dept., Capital Securities Corp.	None	None	None	None	None
Underwriting Dept. Senior Assistant Vice President	R.O.C.	Liang, Kai-Chieh	Male	2018.05.01	0	0	0	0	0	0	Accounting Dept., Soochow University Manager of Underwriting Dept., Concord Securities Co., Ltd. Deloitte Touche Tohmatsu Deputy manager of Assurance	None	None	None	None	None
Shareholder Service Dept. Senior Assistant Vice President	R.O.C.	Yang, Yung-Sheng	Male	2018.07.01	0	0	0	0	0	0	Nanshan Business and Industry Vocational School Manager of Shareholder Service Dept., Concord Securities Co., Ltd. Registrar Agency Dept., Capital Securities Corp.	None	None	None	None	None
Auditing Office Vice President	R.O.C.	Shih, Shu-Chen	Female	2017.01.04	105,735	0.02	0	0	0	0	Ming Chuan University Executive Master of Business Administration in Department of Finance. Executive Vice President / Head of Legal & Compliance Dept., IBT Securities Co., Ltd.	None	None	None	None	None
Auditing Office Assistant Vice President	R.O.C.	Lo, Yu-Chieh	Female	2022.06.01	37,044	0.01	0	0	0	0	Department of Business Administration, National Taipei College of Business Manager of Audit Dept., Yuanta Securities Co., Ltd.	None	None	None	None	None

Title	Nationality	Name	Gender	Date Effective	Shareholding		Spouse & Minor Shareholding		Shareholding by Nominee Arrangement		Experience (Education)	Other Position	Managers who are Spouses or Within Two Degrees of Kinship			Remark(s) (Note)
					Shares	%	Shares	%	Shares	%			Title	Name	Relation	
Risk Management Office Assistant Vice President	R.O.C.	Hsu, Shu-Wen	Female	2015.09.01	55,188	0.01	0	0	0	0	Institute of Finance, NCTU Senior Specialist of Financial Institution Dept., TC Bank	None	None	None	None	
Corporate Strategy Dept. Assistant Vice President	R.O.C.	Chen, Ming-Wei	Male	2015.03.19	74,014	0.01	0	0	0	0	Hofstra University MBA Finance Manager of Oversea Division, President Securities Corp.	Director, Concord Asset Management Corp.	None	None	None	
Corporate Strategy Dept. Project Vice President	R.O.C.	Yang, Liang-Yu	Male	2024.03.12	0	0	0	0	0	0	The University of Michigan MBA Sales Vice President of brokerage department, MasterLink Securities	None	None	None	None	
Secretariat, Board of Directors Assistant Vice President	R.O.C.	Shou, Ning-Ning	Female	2017.05.16	0	0	0	0	0	0	Master of Journalism, National Taiwan University Assistant Vice President of Corporate Strategy Dept., Concord Securities Co., Ltd. Manager of Printing Dept., Chinatimes	None	None	None	None	
Human Resource Dept. Senior Assistant Vice President	R.O.C.	Huang, Mei-Ling	Female	2014.02.20	161,538	0.03	0	0	0	0	National Taipei University of Technology EMBA Vice President of Human Resource Division of Administration Dept., Capital securities Corp.	None	None	None	None	
Regulation Compliance Dept. Vice President (MLRO)	R.O.C.	Ding, Yong-Kang	Male	2021.01.01	108,473	0.02	0	0	0	0	Department of Law, Chinese Culture University. Assistant Vice President of Regulation Compliance Office, Concord Securities Co., Ltd. Administration Department Assistant Manager, New Fortune Enterprise Co., Ltd.	None	None	None	None	
Accounting Officer Assistant Vice President	R.O.C.	He, Chia-Lin	Male	2022.08.27	0	0	0	0	0	0	Master, Department of Accounting, Providence University Manager of Accounting Dept./Accounting Management Office, Eastern Media International Corporation Manager of Audit & Assurance, Deloitte & Touche	None	None	None	None	
Financial Officer Assistant Vice President (Company Secretary)	R.O.C.	Tsai, Wan-Chi	Female	2020.05.08	84,588	0.01	106,732	0.02	0	0	Department of Finance, Chinese Culture University Assistant Vice President of Finance Dept., Concord Futures Corp.	Supervisor, Concord Insurance Agent Corp.	None	None	None	
Settlement and Clearing Dept. Vice President	R.O.C.	Wang, Hsiu-Ching	Female	2013.06.01	133,108	0.02	0	0	0	0	Department of Business Management, Chinese Culture University Head of Settlement & Clearing Dept. /Senior Vice President, Capital Securities Corp.	None	None	None	None	

Title	Nationality	Name	Gender	Date Effective	Shareholding		Spouse & Minor Shareholding		Shareholding by Nominee Arrangement		Experience (Education)	Other Position	Managers who are Spouses or Within Two Degrees of Kinship			Remark(s) (Note)
					Shares	%	Shares	%	Shares	%			Title	Name	Relation	
Chief Information Officer Chief Information Security Officer Senior Executive Vice President	R.O.C.	Chang, Jyh-Chian	Male	2024.06.27	0	0	0	0	0	0	PhD in Computer Science, Northwestern University Head of IT Department/Chief Information Officer /Vice President of Concord Securities Co., Ltd. Associate Professor, Department of Information Engineering, School of Engineering, Chinese Culture University	None	None	None	None	None
IT Dept. Assistant Vice President	R.O.C.	Pai, Cheng-Hsien	Male	2015.09.01	102,870	0.02	0	0	0	0	EMBA, National Chengchi University Assistant Vice President of E-Commerce Dept., Concord Securities Co., Ltd. Assistant Vice President of E-Commerce Dept., MasterLink Securities	None	None	None	None	None
IT Dept. Assistant Vice President	R.O.C.	Wang, Chien-Chang	Male	2022.06.01	6,307	0	0	0	0	0	Master of Information Management, National Taiwan University of Science and Technology Senior Manager of IT Dept., Concord Securities Co., Ltd.	Responsible Person, ENJOYIT, INC.	None	None	None	None
Information Security Dept. Senior Assistant Vice President	R.O.C.	Wang, Hung-Hsi	Male	2023.10.02	0	0	0	0	0	0	Master's degree from the Department of Information Management, National Taiwan University Senior Project Manager of Information Security Dept., Nan Shan Life Insurance Co., Ltd.	None	None	None	None	None
Brokerage Business Group Senior Executive Vice President	R.O.C.	Tseng, Li-Kuo	Male	2017.03.27	114,041	0.02	0	0	0	0	Department of Industrial Education, National Changhua University of Education Vice President of Brokerage Dept., Yuanta Securities	Director, Concord Insurance Agent Corp.	None	None	None	None
Brokerage Business Group Vice President	R.O.C.	Yen, Chih-Lung	Male	2019.07.02	947	0	0	0	0	0	Department of Business Administration of National Kaohsiung First University of Science and Technology Senior Assistant Vice President of Brokerage Business Group, Concord Securities Co., Ltd. Senior Manager of Zhongzheng Branch, Fubon Securities Co., Ltd.	Director, Concord Insurance Agent Corp.	None	None	None	None
Brokerage Business Management Dept. Vice President	R.O.C.	Yang, Kuang-Cheng	Male	2018.10.01	27,300	0	0	0	0	0	Department of Money And Banking, NCCU Manager of Taipei Branch, Concord Securities Co., Ltd. Assistant Manager Of Dunnan Branch, President Securities Corp.	None	None	None	None	None
Brokerage Business Management Dept. Assistant Vice President	R.O.C.	Ho, Po-Ming	Male	2018.10.01	16,213	0	0	0	0	0	Department of Statistics, National Chung Hsing University Manager of Taipei Branch, Concord Securities Co., Ltd. Assistant Vice President of Brokerage Business Group, Concord Securities Co., Ltd. The Capital Group War Center Manager	None	None	None	None	None

Title	Nationality	Name	Gender	Date Effective	Shareholding		Spouse & Minor Shareholding		Shareholding by Nominee Arrangement		Experience (Education)	Other Position	Managers who are Spouses or Within Two Degrees of Kinship			Remark(s) (Note)
					Shares	%	Shares	%	Shares	%			Title	Name	Relation	
Digital Finance Dept. Senior Assistant Vice President	R.O.C.	Chang, Chia-Chia	Male	2022.01.03	94,500	0.02	0	0	0	0	Master of Business Administration in Executive Management, Royal Roads University Senior Vice President of Marketing & Customer Service Dept., SinoPac Securities.	None	None	None	None	None
Wealth Management Dept. Deputy Manager	R.O.C.	Lin, Wei-Fong	Male	2025.01.01	0	0	0	0	0	0	Department of Finance, Chaoyang University of Technology Assistant Manager of Wealth Management Department, Concord Managed Futures Corp.	None	None	None	None	None
Brokerage Dept. Vice President	R.O.C.	Yang, Chun-Cheng	Male	2020.05.12	2,100	0	0	0	0	0	Department of Soil and Water Conservation, National Chung Hsing University Assistant Vice President of Ren-Ai Branch, President Securities Corp.	None	None	None	None	None
Branches Senior Assistant Vice President	R.O.C.	Huang, Yun-Chieh	Male	2018.04.01	24	0	5,250	0	0	0	Department of Economics, Tamkang University Senior Assistant Vice President of Brokerage Dept., Concord Securities Co., Ltd. Manager of Grand Cathay Securities Corp.	None	None	None	None	None
Branches Senior Assistant Vice President	R.O.C.	Yu, Chiung-Chang	Male	2021.01.15	0	0	0	0	0	0	Master of Department of Finance, National Yunlin University of Science and Technology Vice President of APEX International Financial Engineering Res.	None	None	None	None	None
Branches Assistant Vice President	R.O.C.	Huang, Shih-Chang	Male	2016.05.28	62,868	0.01	0	0	0	0	Department of Cooperative Economics, Feng Chia University Manager of Taiping Branch, Concord Securities Co., Ltd. Manager of Yuan-Lin Securities Co., Ltd.	None	None	None	None	None
Branches Assistant Vice President	R.O.C.	Yu, Ping-Tse	Male	2022.05.10	0	0	0	0	0	0	Dept. of International Trade, Chungyu College Manager of Kinmen Branch, President Securities Corporation	None	None	None	None	None
Branches Assistant Vice President	R.O.C.	Wu, Chin-Chiu	Male	2017.04.05	37,007	0.01	0	0	0	0	International Trade Division, Tamsui Oxford College Sales Assistant Vice President of Brokerage Dept., Yuanta Securities Co., Ltd.	None	None	None	None	None
Branches Assistant Vice President	R.O.C.	Wei, Yi-Chan	Male	2022.11.08	0	0	0	0	0	0	Dept. of Business Administration of Chihlee College Senior Manager of Yonghe Branch, Concord Securities Co., Ltd. Sales assistant manager of Banqiao Branch, Capital Securities Corporation	None	None	None	None	None
Branches Assistant Vice President	R.O.C.	Lai, Chueh-An	Female	2020.06.02	0	0	0	0	0	0	Department of Japanese Language and Literature, College of International Studies and Foreign Languages, Chinese Culture University Manager of International Business Department, IBF Securities Co. Ltd.	None	None	None	None	None

Title	Nationality	Name	Gender	Date Effective	Shareholding		Spouse & Minor Shareholding		Shareholding by Nominee Arrangement		Experience (Education)	Other Position	Managers who are Spouses or Within Two Degrees of Kinship			Remark(s) (Note)
					Shares	%	Shares	%	Shares	%			Title	Name	Relation	
Branches Senior Assistant Vice President	R.O.C.	Chen, Ju-Chuan	Female	2022.03.01	0	0	0	0	0	0	Department of Business Administration, Chaoyang University of Technology Manager of Brokerage Sales Department II, Taishin Securities Co., Ltd.	None	None	None	None	None
Branches Assistant Vice President	R.O.C.	Yang, Yu-Hung	Male	2007.04.01	0	0	0	0	0	0	Department of Agricultural Production Technology, National Pingtung University Deputy Manager of Penghu Branch, Concord Securities Co., Ltd.	None	None	None	None	None
Branches Assistant Vice President	R.O.C.	Chen, Chien-Hsun	Male	2018.08.01	37,007	0.01	0	0	0	0	Ming Chuan University, Department of Finance, Master of Science in Finance Manager of Wealth Management Department, Concord Managed Futures Corp.	None	None	None	None	None
Branches Senior Manager	R.O.C.	Hsu, Wei-Lun	Male	2019.05.10	26,544	0	1,050	0	0	0	Finance Department, Shih Chien University Deputy Manager of Taipei Branch, Concord Securities Co., Ltd.	None	None	None	None	None
Branches Senior Manager	R.O.C.	Chiu, Quan-Hong	Male	2023.11.04	0	0	0	0	0	0	Department of Business Administration, National Chung Hsing University Sales Manager of Nanjing Branch, Hua Nan Securities Co., Ltd. Manager of Jingmei Branch, E. Sun Securities Co., Ltd.	None	None	None	None	None
Branches Manager	R.O.C.	Huang, Ying-Jen	Male	2022.03.07	0	0	0	0	0	0	Department of Finance and Banking, Shih Chien University Assistant Manager of Brokerage Sales Department II, Taishin Securities Co., Ltd.	None	None	None	None	None
Branches Assistant Vice President	R.O.C.	Li, Wen-Ren	Male	2022.11.08	0	0	0	0	0	0	Master Degree of Department of Finance and Information, National Kaohsiung University of Science and Technology Sales Manager of Shipai Branch, Sunny Securities Co., Ltd.	None	None	None	None	None
Branches Manager	R.O.C.	Chiu, Chien-Chung	Male	2024.04.19	0	0	0	0	0	0	Department of Money and Banking, National Kaohsiung First University of Science and Technology Deputy Manager of Banqiao Branch, Concord Securities Co., Ltd. Sales Assistant Manager of Nanjing East Road Branch, E.SUN SECURITIES CO., LTD	None	None	None	None	None
Branches Manager	R.O.C.	Liang, Chih-Yao	Male	2024.03.01	0	0	0	0	0	0	Department of Business Administration, Chaoyang University of Technology Manager of Kaohsiung Branch, Concord Securities Co., Ltd. Sales Manager of Kaohsiung Branch, Horizon Securities Co., Ltd.	None	None	None	None	None

2.2 Remuneration of Directors, Independent Directors, Supervisors, President, and Vice Presidents

2.2.1 Remuneration of Directors and Independent Directors

December 31, 2024; Expressed in thousands of NT\$

Title	Name	Remuneration to Directors								Total Remuneration (A + B + C + D) and the Percentage of Net Income				Relevant Remuneration Received by Directors Who Are Also Employees						Total Remuneration (A + B + C + D + E + F + G) and the Percentage of Net Income				Remuneration Received from An Invested Company Other than the Corporation's Subsidiary		
		Compensation (A)		Severance (B)		Compensation to Directors (C)		Allowance (D)		The Corporation		All Companies Listed in the Financial Reports		Salary, Bonus, Allowance (E)		Severance (F)		Compensation to Employees (G)								
		The Corporation	All Companies Listed in the Financial Reports	The Corporation	All Companies Listed in the Financial Reports	The Corporation	All Companies Listed in the Financial Reports	The Corporation	All Companies Listed in the Financial Reports	The Corporation	All Companies Listed in the Financial Reports	The Corporation	All Companies Listed in the Financial Reports	The Corporation	All Companies Listed in the Financial Reports	The Corporation	All Companies Listed in the Financial Reports	Cash	Stock	Cash	Stock	The Corporation	All Companies Listed in the Financial Reports			
	Tai Hsin Investment Co., Ltd. (Note 3)	577	577	0	0	20,954	20,954	0	0	21,531	1.97%	21,531	1.97%	0	0	0	0	0	0	0	0	21,531	1.97%	21,531	1.97%	None
Chairperson	Representative: Cheng, Ta-Yu (Note 1)	27,775	27,856	0	0	0	0	1,457	1,460	29,232	2.68%	29,316	2.68%	0	0	0	0	0	0	0	0	29,232	2.68%	29,316	2.68%	None
Director	Representative: Lee, Chin-Shen (Note 1)	592	630	0	0	0	0	26	32	618	0.06%	662	0.06%	0	0	0	0	0	0	0	0	618	0.06%	662	0.06%	None
Director	Representative: Jinnnder Chang (Note 1)	592	592	0	0	0	0	25	25	617	0.06%	617	0.06%	0	0	0	0	0	0	0	0	617	0.06%	617	0.06%	None
Corporate Director	Tai Ming Development Co., Ltd.	0	0	0	0	4,191	4,191	0	0	4,191	0.38%	4,191	0.38%	0	0	0	0	0	0	0	0	4,191	0.38%	4,191	0.38%	None
	Representative: Li, Chuang-Yuan (Note 1)	592	592	0	0	0	0	25	25	617	0.06%	617	0.06%	0	0	0	0	0	0	0	0	617	0.06%	617	0.06%	None
Director	Ma, Pei-Chun (Note 1)	592	592	0	0	4,191	4,191	25	25	4,808	0.44%	4,808	0.44%	0	0	0	0	0	0	0	0	4,808	0.44%	4,808	0.44%	None
	Sky Investment Corp.	0	0	0	0	4,191	4,191	0	0	4,191	0.38%	4,191	0.38%	0	0	0	0	0	0	0	0	4,191	0.38%	4,191	0.38%	None
Director	Representative: Cheng, Ta-Cheng (Note 1)	592	1,042	0	0	0	0	25	37	617	0.06%	1,079	0.10%	4,721	4,721	76	76	130	0	130	0	5,544	0.51%	6,006	0.55%	None
	Te Yeh Investment Co., Ltd.	577	577	0	0	4,191	4,191	0	0	4,768	0.44%	4,768	0.44%	0	0	0	0	0	0	0	0	4,768	0.44%	4,768	0.44%	None
Director	Representative: Yang, Ming-Wang (Note 1)	15	15	0	0	0	0	25	25	40	0.00%	40	0.00%	0	0	0	0	0	0	0	0	40	0.00%	40	0.00%	None
	Zhong Yang Investment Co., Ltd. (Note 3)	633	633	0	0	14,235	14,235	20	20	14,888	1.36%	14,888	1.36%	0	0	0	0	0	0	0	0	14,888	1.36%	14,888	1.36%	None
Chairperson	Representative: Cheng, Ta-Yu (Note 2)	3,634	3,701	0	0	0	0	5	8	3,639	0.33%	3,709	0.34%	0	0	0	0	0	0	0	0	3,639	0.33%	3,709	0.34%	None
Director	Representative: Lee, Chin-Shen (Note 2)	633	669	0	0	0	0	24	28	657	0.06%	697	0.06%	0	0	0	0	0	0	0	0	657	0.06%	697	0.06%	None
Director	Representative: Jinnnder Chang (Note 2)	633	633	0	0	0	0	25	25	658	0.06%	658	0.06%	0	0	0	0	0	0	0	0	658	0.06%	658	0.06%	None
Corporate Director	Tai Ming Development Co., Ltd. (Note 2)	0	0	0	0	2,847	2,847	0	0	2,847	0.26%	2,847	0.26%	0	0	0	0	0	0	0	0	2,847	0.26%	2,847	0.26%	None
	Representative: Li, Chuang-Yuan (Note 2)	633	633	0	0	0	0	25	25	658	0.06%	658	0.06%	0	0	0	0	0	0	0	0	658	0.06%	658	0.06%	None
	Yuan Lung Construction and Development Co., Ltd.	347	347	0	0	2,847	2,847	20	20	3,214	0.29%	3,214	0.29%	0	0	0	0	0	0	0	0	3,214	0.29%	3,214	0.29%	None
Director	Representative: Ma, Pei-Chun (Note 2)	287	287	0	0	0	0	5	5	292	0.03%	292	0.03%	0	0	0	0	0	0	0	0	292	0.03%	292	0.03%	None
	Sky Investment Corp.	0	0	0	0	2,847	2,847	0	0	2,847	0.26%	2,847	0.26%	0	0	0	0	0	0	0	0	2,847	0.26%	2,847	0.26%	None
Director	Representative: Chen, Qiong-Ling (Note 2)	633	633	0	0	0	0	25	25	658	0.06%	658	0.06%	0	0	0	0	0	0	0	0	658	0.06%	658	0.06%	None
	Te Yeh Investment Co., Ltd.	633	633	0	0	2,847	2,847	0	0	3,480	0.32%	3,480	0.32%	0	0	0	0	0	0	0	0	3,480	0.32%	3,480	0.32%	None
Director	Representative: Yang, Ming-Wang (Note 2)	0	0	0	0	0	0	25	25	25	0.00%	25	0.00%	0	0	0	0	0	0	0	0	25	0.00%	25	0.00%	None
	Jia Yi Corp.	0	0	0	0	2,847	2,847	0	0	2,847	0.26%	2,847	0.26%	0	0	0	0	0	0	0	0	2,847	0.26%	2,847	0.26%	None
Director	Representative: Tsai, Sung-Po (Note 2)	633	633	0	0	0	0	25	25	658	0.06%	658	0.06%	0	0	0	0	0	0	0	0	658	0.06%	658	0.06%	None
Independent Director	Chang, Yao-Ren (Note 1.2)	1,365	1,365	0	0	0	0	142	142	1,507	0.14%	1,507	0.14%	0	0	0	0	0	0	0	0	1,507	0.14%	1,507	0.14%	None
Independent Director	Huang, Tien-Chang (Note 1.2)	1,365	1,365	0	0	0	0	137	137	1,502	0.14%	1,502	0.14%	0	0	0	0	0	0	0	0	1,502	0.14%	1,502	0.14%	None
Independent Director	Huang, Hsiu-Hui (Note 1)	660	660	0	0	0	0	65	65	725	0.07%	725	0.07%	0	0	0	0	0	0	0	0	725	0.07%	725	0.07%	None
Independent Director	Chiang, Ya-Chi (Note 1)	660	660	0	0	0	0	48	48	708	0.06%	708	0.06%	0	0	0	0	0	0	0	0	708	0.06%	708	0.06%	None

1. The Corporation's remuneration policy for independent directors shall be handled by the Corporation's Regulations for Compensation of Directors. When an independent director performs his/her duties, regardless of profit or loss in the Corporation's operation, the maximum annual compensation by the Corporation is NT\$1,800,000 divided into separate payments, which may be adjusted as appropriate by the remuneration committee based on his/her participation in the Corporation's operation and value of contribution. In addition, the allowance for conducting business shall include attendance pay at the committees, which is NT\$2,000-5,000 each time, as transportation expenses and travel expenses may be reimbursed based on actual needs when performing the Corporation duties. No additional director allowance, severance, bonuses, pension, the profit distribution as remuneration to directors, special disbursement, and other allowance for independent directors.

2. In addition to the disclosures in the above table, the total amount of remuneration received during the most recent fiscal year by the directors providing services (such as serving as non-employee consultants, etc.) for all of the companies listed in the financial reports: None.

Note 1: On June 6, 2024, the Company re-elected its 13th term Board of Directors for the period from June 6, 2024 to June 5, 2027.

Note 2: The 12th term Board of Directors were dismissed on June 6, 2024.

Note 3: Zhong Yang Investment Co., Ltd. was renamed to Tai Hsin Investment Co., Ltd. on June 19, 2024.

Note 4: A compensation of NT\$1,273 thousand was provided to the chauffeur of the chairman of the board of directors, but is not included in the calculation of remuneration.

Note 5: The business execution expenses of the chairman include NT\$1,432 thousand of car rental and fuel expenses. In addition, as of December 31, 2024, the original purchase cost and the carrying amount of the vehicles provided for the Chairman were NT\$5,880 thousand and NT\$5,145 thousand, respectively; but these amounts were not included in the calculation of remuneration.

Note 6: The above table is in thousand dollars, and the amount is rounded off to the nearest NTD.

2.2.2 Remuneration to President and Vice President

December 31, 2024; Expressed in thousands of NT\$

Title	Name	Salary (A)		Severance (B)		Bonus and Special Disbursement (C)		Amount of Employee Compensation (D)				Total remuneration (A+B+C+D) as a percentage of net income		Remuneration received from an invested company other than the company's subsidiary
		The Company	All companies listed in the financial reports	The Company	All companies listed in the financial reports	The Company	All companies listed in the financial reports	The Company		All companies listed in the financial reports		The Company	All companies listed in the financial reports	
								Cash	Stock	Cash	Stock			
President	Chen, Chih-Hao(Note 6)	37,212	37,212	14,215	14,215	83,661	84,310	5,368	0	5,368	0	140,456 12.86%	141,105 12.92%	None
President	Chiu, Jung-Chen(Note 5)													
Senior Executive Vice President	Kang, Ching-Tai													
Senior Executive Vice President	Liao, Chi-Hung													
Senior Executive Vice President	Tseng, Li-Kuo													
Senior Executive Vice President	Chang, Jyh-Chian													
Senior Vice President	Chiu, Chao-Shan (Note 4)													
Vice President	Shih, Shu-Chen													
Vice President	Wang, Hsiu-Ching													
Vice President	Leu, Suh-Ling													
Vice President	Yen, Chih-Lung													
Vice President	Lin, Hsu-Sheng (Note 1)													
Vice President	Ding, Yong-Kang													
Vice President	Chen, Wei-Tung													
Vice President	Lee, Yu-Ju													
Vice President	Yang, Chun-Cheng													
Vice President	Yang, Kuang-Cheng (Note 3)													
Vice President	Yang, Liang-Yu (Note 2)													

Remuneration Range Table

Range of Remuneration to Presidents and Vice Presidents of the Company	Name of Presidents and Vice Presidents	
	The Company	All companies listed in the financial reports
Less than NT\$1,000,000	-	-
NT\$1,000,000 (inclusive) ~ NT\$2,000,000 (exclusive)	Chiu, Chao-Shan	Chiu, Chao-Shan
NT\$2,000,000 (inclusive) ~ NT\$3,500,000 (exclusive)	Lee, Yu-Ju, Yang, Liang-Yu	Lee, Yu-Ju, Yang, Liang-Yu
NT\$3,500,000 (inclusive) ~ NT\$5,000,000 (exclusive)	Shih, Shu-Chen, Wang, Hsiu-Ching, Leu, Suh-Ling, Ding, Yong-Kang, Chen, Wei-Tung, Yang, Kuang-Cheng	Shih, Shu-Chen, Wang, Hsiu-Ching, Leu, Suh-Ling, Ding, Yong-Kang, Chen, Wei-Tung, Yang, Kuang-Cheng
NT\$5,000,000 (inclusive) ~ NT\$10,000,000 (exclusive)	Chiu, Jung-Chen, Kang, Ching-Tai, Liao, Chi-Hung, Chang, Jyh-Chian, Yen, Chih-Lung, Lin, Hsu-Sheng, Yang, Chun-Cheng	Kang, Ching-Tai, Liao, Chi-Hung, Chang, Jyh-Chian, Yen, Chih-Lung, Lin, Hsu-Sheng, Yang, Chun-Cheng
NT\$10,000,000 (inclusive) ~ NT\$15,000,000 (exclusive)	Tseng, Li-Kuo	Chiu, Jung-Chen, Tseng, Li-Kuo
NT\$15,000,000 (inclusive) ~ NT\$30,000,000 (exclusive)	-	-
NT\$30,000,000 (inclusive) ~ NT\$50,000,000 (exclusive)	Chen, Chih-Hao	Chen, Chih-Hao
NT\$50,000,000 (inclusive) ~ NT\$100,000,000 (exclusive)	-	-
More than NT\$100,000,000	-	-
Total	18 persons	18 persons

Note 1: Vice President Lin, Hsu-Sheng retired on March 1, 2024.

Note 2: Project Vice President Yang, Liang-Yu assumed office on March 12, 2024.

Note 3: Vice President Yang, Kuang-Cheng was promoted on April 19, 2024.

Note 4: Vice President Chiu, Chao-Shan retired on May 14, 2024.

Note 5: Vice President Chiu, Jung-Chen resigned on August 16, 2024.

Note 6: Chen Chih-Hao, formerly the Executive Vice President, was appointed as President of the Company effective September 18, 2024.

Note 7: A compensation of NT\$1,206 thousand was provided to the chauffeur of the president, but is not included in remuneration.

Note 8: The rewards and special disbursements for the President and Executive Vice Presidents totaled NT\$3,565 thousand, which includes vehicle-related costs such as depreciation and fuel expenses. As of December 31, 2024, the original purchase costs of the vehicles assigned to the President, Executive Vice President Kang, and Executive Vice President Liao were NT\$4,456 thousand, NT\$1,994 thousand, and NT\$2,140 thousand, respectively. The respective book values were NT\$2,475 thousand, NT\$680 thousand, and NT\$0 thousand. However, these vehicle costs are not included in their remuneration.

Note 9: The retirement and pension disclosed in this table include contributions made under the new pension fund to individual pension accounts, as well as actual retirement payments made by the Company under the defined benefit plan.

2.2.3 Name of managerial officers who are distributed employee compensation and distribution status:

February 28, 2025; Expressed in thousands of NT\$

Title	Name	Stock	Cash	Total	Total compensation as a percentage of net income
President	Chen, Chih-Hao				
Senior Executive Vice President	Kang, Ching-Tai, Liao, Chi-Hung, Chang, Jyh-Chian, Tseng, Li-Kuo				
Vice President	Chen, Wei-Tung, Leu, Suh-Ling, Lee, Yu-Ju, Shih, Shu-Chen, Ding, Yong-Kang, Wang, Hsiu-Ching, Yen, Chih-Lung, Yang, Chun-Cheng, Yang, Kuang-Cheng				
Project Assistant Vice President	Yang, Liang-Yu				
Senior Assistant Vice President	Yao, Yi-Shan, Fu, Kun-Tai, Tsao, Po-Hsuan, Ho, Chen-Che, Lin, Szu-Yu, Liang, Kai-Chieh, Yang, Yung-Sheng, Huang, Mei-Ling, Huang, Yun-Chieh, Yu, Chung-Chang, Chang, Chia-Chia, Wang, Hung-His, Chen, Ju-Chuan				
Assistant Vice President	Cheng, Ta-Cheng, Wang, Hung-Chun, Lo, Yu-Chieh, Hsu, Shu-Wen, Chen, Ming-Wei, Shou, Ning-Ning, He, Chia-Lin, Tsai, Wan-Chi, Pai, Cheng-Hsien, Wang, Chien-Chang, Ho, Po-Ming, Huang, Shih-Chang, Yu, Ping-Tse, Wu, Chin-Chiu, Wei, Yi-Chan, Lai, Chueh-An, Yang, Yu-Hung, Chen, Chien-Hsun, Li, Wen-Ren	0	12,146	12,146	1.11%
Senior Manager	Hsu, Wei-Lun, Chiu, Quan-Hong				
Manager	Huang, Ying-Jen, Chiu, Chien-Chung, Liang, Chih-Yao				
Deputy Manager	Lin, Wei-Fong				

2.2.4 Separately compare and describe total remuneration, as a percentage of net income stated in the parent company only financial reports, as paid by this company and by each other company included in the consolidated financial statements during the past 2 fiscal years to directors, supervisors, presidents, and vice presidents, and analyze and describe remuneration policies, standards, and packages, the procedure for determining remuneration, and its linkage to operating performance and future risk exposure:

2.2.4.1 Compare and describe total remuneration, as a percentage of net income stated in the parent company only financial reports, as paid by this company and by each other company included in the consolidated financial statements during the past 2 fiscal years to directors, supervisors, presidents, and vice presidents, and analyze:

Item		2023	2024	Description
Total remuneration to directors as a percentage of net income (%)	The Company	9.88	10.80	As the profit increased significantly in 2024, the related remuneration as a percentage of net income increased compared with that of 2023.
	All of the companies listed in the financial reports	9.92	10.86	
Total remuneration to presidents and vice presidents as a percentage of net income (%)	The Company	12.62	12.86	
	All of the companies listed in the financial reports	12.69	12.92	

Note: The 2023 amount includes the retention bonus for 2023 which was paid out in 2024.

2.2.4.2 Describe remuneration policies, standards, and packages, the procedure for determining remuneration, and its linkage to operating performance and future risk exposure:

(1) Remuneration policy of Directors (including Independent Directors)

According to provisions of the Articles of Incorporation, the board of directors shall be authorized by the shareholders' meeting to determine the remuneration paid to all directors based on the degree of their participation in the Company's operations and value of contribution and by taking into account the general pay levels in the industry. To clarify the scope of directors' remuneration, including compensation, earnings distribution and professional practice fees (e.g. attendance fee and transportation allowance), etc., the "Regulations Governing Remuneration to Directors" are established, which shall be implemented upon review by the Remuneration Committee and approval by the Board of Directors.

A. Remuneration: When directors and independent directors perform their duties in the Company, regardless of the Company's operating profit or loss, they are paid a fixed salary based on the usual salary level in the industry and are paid within the scope of their remuneration. Meanwhile, the Company's Remuneration Committee may use the general pay level adopted by peer companies in the same industry as the basis for evaluation, and regularly evaluates the remuneration to individual directors subject to their participation in the Company's operations and the value of their contributions. It shall be approved by the Board of Directors with authorization from the shareholders' meeting.

B. Remuneration to directors: According to the Articles of Incorporation of the Company, if the Company makes a profit for the year, the Board of Directors may resolve to allocate no more than 5% of the profit as the remuneration to directors. The directors' remuneration distribution proposal shall be reported to a shareholders' meeting. However, if the Company has accumulated losses, the Company shall first reserve an amount to offset the losses, and then appropriate the directors' remuneration on a pro rata basis referred to in the preceding paragraph.

Further, the Remuneration Committee may take into account the overall performance of the Board of Directors, the Company's operating performance, the Company's future operations and risk appetite, and distribute the directors' remuneration based on the degree of involvement of individual directors in the Company's operations and the value of their contributions.

Independent directors do not participate in the distribution of earnings.

C. Professional practice fees:

Attendance fees at board meetings, shareholders' meetings, and functional committees' meetings

shall be payable based on the number of meetings attended.

The transportation allowance may be verified based on the actual transportation expenses when performing the Company's duties, or the business trip taken in response to the Company's operational needs shall be handled in accordance with the Company's business trip management regulations.

In order to fulfill corporate governance and make the remuneration to directors and supervisors of subsidiaries and invested companies transparent, rational and institutionalized, the Company has established the "Regulations Governing the Remuneration to Directors and Supervisors of Subsidiaries and Invested Companies." The subsidiaries shall, based on the scale of their operations and within the authorized limits, formulate the regulations governing the remuneration to directors and supervisors of the subsidiaries, and matters related to the payment of remuneration accordingly.

(2) Remuneration Policy and Review Process for Senior Management Staff

The Company has established the "Regulations Governing the Appraisal on Salary and Remuneration" and the "Grade Salary Range Table." For the salary and remuneration, reasonable remuneration shall be assessed in reference to the individual's personal education background and work experience, the market, and the salary level adopted by peer companies in the same industry, and raise and promotion shall be determined based on annual performance and contributions to ensure that their pay levels are competitive in the market and to retain talents. The standards for the compensation of the Company's president and vice president are stated as follows:

* Salary: The Company shall determine the salary with reference to the individual's education, working experience, background, the salary levels in the market or industry, and the Company's salary standards while regularly review the individual's work performance and contribution and also adjust it by taking into consideration the general pay levels in the industry.

*Performance bonus: To boost profit, the Company has established the Annual Bonus Allocation Rules and different bonus plans, allowing its employees to participate in the bonus distribution based on annual business performance and individual assessment results and contributions, etc. to share the company's operating results.

*Employee remuneration: According to the Company's Articles of Incorporation, if the Company makes a profit in the year, the Company shall allocate 1%~3% of the profit as employees' remuneration, which shall be distributed in stock or cash per the resolution of the Board of Directors. The recipients include the employees of subsidiaries meeting certain conditions and participate in the distribution of employee remuneration in accordance with the Company's regulations governing distribution of remuneration to employees and subject to the time invested in each position, the responsibilities assumed, the performance contribution, and the performance achievement status.

*Employee shareholding trust: In order to take care of the retirement life of all managers and colleagues, and to share the Company's operating results, the employee shareholding trust is created, and the Company and managers or colleagues shall contribute the subsidies to it.

Performance evaluation of senior executive:

Based on the Company's strategic development, each department formulates its annual operational plan and corresponding key performance indicators (KPIs). These KPIs cover financial and business targets, regulatory compliance, internal control, talent development, information security, and fair customer treatment. In addition, the implementation of sustainability initiatives is incorporated into departmental KPIs. At the end of the year, performance evaluations are conducted based on KPI assessments and are reported to the President and Chairman for comprehensive review to determine department ratings, which form the basis for individual performance evaluations of senior executives. Bonuses are granted according to the Company's profitability and individual performance in line with the Annual Bonus Assessment Guidelines, Bonus Allocation Principles, and relevant departmental bonus policies.

Each executive is evaluated based on annual performance achievements and ESG-linked criteria. These include governance-related metrics such as compliance and internal controls (10%), risk management (10%), and ethical business practices (7%). Social aspects, such as leadership and talent development, account for 13%.

Furthermore, all departments are required to include short-, medium-, and long-term ESG objectives in their annual operational reports. Progress is reviewed and monitored quarterly through the meetings of the Sustainable Development Committee.

(3) Correlation between operating performance and future risks:

The Company has established a Remuneration Committee according to the "Regulations Governing the Appointment and Exercise of Powers by the Remuneration Committee of a Company Whose Stock is Listed on the Taiwan Stock Exchange or the Taipei Exchange" to improve the remuneration system for the Company's directors and managers. The Remuneration Committee members shall evaluate the remuneration policy and system for the Company's directors and managers professionally and objectively and make recommendations to the board of directors for reference. The Remuneration Committee shall, ex officio, formulate and regularly review the annual and long-term performance goals and remuneration policies, systems, standards, and structures for the Company's directors and managers. The goal is to regularly evaluate the performance objectives achieved by the Company's directors and managers, reference the industry's payment standards, job performance, internal salary and remuneration levels, achievement of the Company's short-and long-term business goals, and the Company's financial status to assess the reasonableness of the association between individual performance and the Company's operating performance and future risks.

At the end of each fiscal year, the Human Resources Department collects publicly disclosed data from peer companies' annual reports regarding the remuneration to senior executives. This information is provided to the Remuneration Committee for review and evaluation of the Company's executive performance results. The Committee takes into account the Company's overall operational performance, as well as internal remuneration standards and structure, to assess whether the total annual remuneration awarded to executives aligns with industry standard. In addition, the Company reviews its remuneration system in light of actual operating conditions and relevant regulations to ensure that all remuneration policies remain appropriately linked to business performance.

Recommendations from the Remuneration Committee are subsequently submitted to the Board of Directors for discussion and approval. Meanwhile, In order to implement risk control, the "risk retention fund" has been established to regulate the related trading units' managers to strengthen the link between managerial officers' remuneration and future operating risks.

The Company conducts an annual review of executive fixed compensation and performance-based bonuses for the previous year. This review is based on established performance evaluation criteria, which include achievement of prior year performance targets, progress toward short-, medium-, and long-term goals, talent development efforts, and the scope of managerial responsibilities and contributions. A detailed report outlining each executive's annual performance and proposed bonus amount is prepared and submitted to the Remuneration Committee and the Board of Directors for review.

In order to implement the Company's corporate culture for ethical management, fulfill the responsibility for management and supervision of various businesses and systems, avoid major unethical conduct, and ensure the Company's sound and sustainable operation, the Company has established the accountability system implementation guidelines for major issues in accordance with the "Regulations Governing Responsible Persons and Associated Persons of Securities Firms" and "Corporate Governance Best Practice Principles for Securities Firms" in June 112. Meanwhile, with respect to the major issues, such as information security protection, fair dealing and legal compliance, the Company set up the dedicated department to review the managers' competence regularly.

2.3 Implementation of Corporate Governance

2.3.1 The Company has held a total of 9 sessions of the board of directors meeting in 2024, which are described as follows:

1. The 12th Term Directors (term of office: from July 11, 2021 to June 6, 2024), total of 4 sessions (A) of the current Board of Directors meeting have been held from January 1, 2024 to June 6, 2024. The status of directors attending or attending as a non-voting participant at the board meeting is shown as follows:

Title	Name	Frequency of actual attendance (or attendance as a non-voting participant) B	Frequency of appointing proxies to attend	Rate of actual attendance (or attendance as a non-voting participant) (%) 【 B / A 】	Remark
Chairperson	Zhong Yang Investment Co., Ltd. Representative: Cheng, Ta-Yu	4	0	100	Dismissed on June 6, 2024
Director	Zhong Yang Investment Co., Ltd. Representative: Jinnder Chang	4	0	100	
Director	Zhong Yang Investment Co., Ltd. Representative: Lee, Chin-Shen	4	0	100	
Director	Yuan Lung Construction and Development Co., Ltd. Representative: Ma, Pei-Chun	4	0	100	
Director	Jia Yi Corp. Representative: Tsai, Sung-Po	4	0	100	
Director	Te Yeh Investment Co., Ltd. Representative: Yang, Ming-Wang	4	0	100	
Director	Sky Investment Corp. Representative: Chen, Qiong-Ling	4	0	100	
Director	Tai Ming Development Co., Ltd. Representative: Li, Chuang-Yuan	4	0	100	
Independent Director	Chang, Yao-Ren	4	0	100	
Independent Director	Huang, Hsiu-Hui	3	1	75	

2. The 13th Term Directors (term of office: from June 6, 2024 to June 5, 2027) A total of 5 sessions (A) of the current Board of Directors meeting have been held from June 6, 2024 to December 31, 2024. The status of directors attending or attending as a non-voting participant at the board meeting is shown as follows:

Title	Name	Frequency of actual attendance (or attendance as a non-voting participant) B	Frequency of appointing proxies to attend	Rate of actual attendance (or attendance as a non-voting participant) (%) 【 B/A 】	Remark
Chairperson	Tai Hsin Investment Co., Ltd. (Note) Representative: Cheng, Ta-Yu	5	0	100	None
Director	Tai Hsin Investment Co., Ltd. (Note) Representative: Jinnder Chang	5	0	100	None
Director	Tai Hsin Investment Co., Ltd. (Note) Representative: Lee, Chin-Shen	4	1	80	None
Director	Tai Ming Development Co., Ltd. Representative: Chuang-Yuan Lee	5	0	100	None
Director	Sky Investment Co., Ltd. Representative: Cheng, Ta-Cheng	5	0	100	None
Director	Te Yeh Investment Co., Ltd. Representative: Ming-Wang Yang	5	0	100	None
Director	Ma, Pei-Chun	5	0	100	None
Independent Director	Chang, Yao-Ren	5	0	100	None
Independent Director	Huang, Hsiu-Hui	5	0	100	None
Independent Director	Huang, Su-Hui	5	0	100	None
Independent Director	Chiang, Ya-Chi	4	0	80	None

Other matters that require reporting:

- I. If any of the following circumstances occurs in the operations of the board of directors, the date of the board of directors meeting, the term, the content of the agenda, all independent directors' opinions, and the reaction to the independent directors' opinions shall be specified:
 - (I) Matters referred to in Article 14-3 of the Securities and Exchange Act: There were 9 board meeting held in 2024. Please refer to pages 107-114 of the annual report for the details of the resolutions. The matters referred to in Article 14-3 of the Securities and Exchange Act as proposed were unanimously approved by all Independent Directors.
 - (II) Except for matters under the preceding paragraph, the decisions made by the board of directors in the circumstance where an independent director has a dissenting or qualified opinion which is on record or stated in a written statement: None.
- II. For the implementation status of directors' avoidance of conflict of interest, the names of directors, the content of the agenda, the reasons for avoiding conflicts of interest, and their participation in voting shall be specified:

The 12th Term Board of Directors (January 1, 2024 ~ June 6, 2024)			
Proposal Content	Proposal Content	Proposal Content	Proposal Content
For the matters claimed in the attorney letter issued by OTICE appointed by the Minority Rescue Association of Concord Securities, the Company followed the resolution rendered by the Board of Directors on November 8, 2022.	Chang, Ta-Yu	The proposal content involves directors per se.	Recused from participation in the discussion and voting
Adjustment of meal allowance.	Chang, Ta-Yu	The proposal content involves directors per se.	Recused from participation in the discussion and voting
Amendments to the Company's "Regulations for Compensation of Directors."	Cheng, Ta-Yu, Jinnder Chang, Lee, Chin-Shen, Lee, Chuang-Yuan, Ma, Pei-Chun, Chen, Qiong-Ling, Yang, Ming-Wang, Tsai, Sung-Po, Chang, Yao-Ren, Huang, Hsiu-Hui	The proposal content involves the left-column directors per se. (voting by item)	Recused from participation in the discussion and voting
Allocation of the vehicle to the Chairman of the Company.	Chang, Ta-Yu	The proposal content involves directors per se.	Recused from participation in the discussion and voting
Proposal for amendments to the securities introducing broker service contract and addendum with Concord Futures Corp.	Chang, Ta-Yu	Although there is no specific and direct interest between the proposal content and the director, the recusal is still adopted, in consideration of the high corporate governance requirement.	Recused from participation in the discussion and voting
Amendments to the Company's "Regulations for Compensation of Directors."	Chang, Ta-Yu	The proposal content involves directors per se.	Recused from participation in the discussion and voting
Proposal for lifting the non-compete restriction on directors.	Cheng, Ta-Yu, Jinnder Chang, Lee, Chin-Shen, Ma, Pei-Chun, Yang, Ming-Wang, Chang, Yao-Ren, Huang, Hsiu-Hui	The proposal content involves the left-column directors per se.	Recused from participation in the discussion and voting
Presented the "Report on the Improvement of the Examination Opinions and Findings of the FSC Financial Examinations Bureau" of the Company.	Chang, Ta-Yu	The proposal content involves directors per se.	Recused from participation in the discussion and voting
Presented the "Report on the Improvement of the Examination Opinions and Findings of the FSC Financial Examinations Bureau - Continuation Report" of the Company.	Chang, Ta-Yu	Although there is no specific and direct interest between the proposal content and the director, the recusal is still adopted, in consideration of the high corporate governance requirement.	Recused from participation in the discussion and voting
Amendments to the Company's "Regulations for Compensation of Directors."	Cheng, Ta-Yu, Lee, Chuang-Yuan, Jinnder Chang, Lee, Chin-Shen, Ma, Pei-Chun, Chen, Qiong-Ling, Yang, Ming-Wang, Tsai, Sung-Po	The proposal content involves the left-column directors per se.	Recused from participation in the discussion and voting
Proposal for Distribution of 2023 Remuneration to Directors	Cheng, Ta-Yu, Lee, Chuang-Yuan, Jinnder Chang, Lee, Chin-Shen, Ma, Pei-Chun, Chen, Qiong-Ling, Yang, Ming-Wang, Tsai, Sung-Po	The proposal content involves the left-column directors per se.	Recused from participation in the discussion and voting
Distribution of 2023 Retention Bonus	Chang, Ta-Yu	The proposal content involves directors per se.	Recused from participation in the discussion and voting

The 13th Term Board of Directors (June 6, 2024 ~ December 31, 2024)			
Proposal Content	Name of Director	Reason for recusal	Participation in voting
Appointment of the 8th Term Risk Management Committee Members	Cheng, Ta-Yu, Lee, Chin-Shen, Chang, Yao-Ren, Huang, Hsiu-Hui	The proposal content involves the left-column directors per se. (Chiang, Ya-Chi did not attend the meeting)	Recused from participation in the discussion and voting
Appointment of the 6th Term Remuneration Committee Members	Chang, Yao-Ren, Huang, Hsiu-Hui, Huang, Su-Hui	The proposal content involves the left-column directors per se.	Recused from participation in the discussion and voting

			voting
2024 Qualification Review on Independent Directors	Chang, Yao-Ren, Huang, Hsiu-Hui, Huang, Su-Hui	The proposal content involves the left-column directors per se. (Chiang, Ya-Chi did not attend the meeting)	Recused from participation in the discussion and voting
Appointment of directors and supervisors for the investee subsidiary, Concord Futures Corp.	Chin-Shen Lee	Although there is no specific and direct interest between the proposal content and the director, the recusal is still adopted, in consideration of the high corporate governance requirement.	Recused from participation in the discussion and voting
Remuneration to the 13th term of Board of Directors	Cheng, Ta-Yu, Jinnder Chang, Lee, Chin-Shen, Lee, Chuang-Yuan, Cheng, Ta-Cheng, Yang, Ming-Wang, Ma, Pei-Chun, Chang, Yao-Ren, Huang, Hsiu-Hui, Huang, Su-Hui, Chiang, Ya-Chi	The proposal content involves the left-column directors per se.	Recused from participation in the discussion and voting
Remuneration to the 13th term of Chairman of the Company	Chang, Ta-Yu	The proposal content involves directors per se.	Recused from participation in the discussion and voting
Proposal for Appointment of Consultants	Ma, Pei-Chun	The proposal content involves directors per se.	Recused from participation in the discussion and voting
Personnel appointment matters.	Cheng, Tai-Cheng	The proposal content involves directors per se.	Recused from participation in the discussion and voting
Presented the "Report on the Improvement of the Examination Opinions and Findings of the FSC Financial Examinations Bureau - Continuation Report" of the Company.	Chang, Ta-Yu	The proposal content involves directors per se.	Recused from participation in the discussion and voting
Proposal for amendments to the futures introducing broker service contract and addendum with Concord Futures Corp.	Cheng, Ta-Yu, Cheng, Tai-Cheng	Although there is no specific and direct interest between the proposal content and the director, the recusal is still adopted, in consideration of the high corporate governance requirement.	Recused from participation in the discussion and voting
The Company has reached an agreement with Taiyang Development Co., Ltd. to terminate the existing property lease agreement ahead of schedule and has executed a new lease agreement for continued tenancy.	Cheng, Ta-Yu, Chuang-Yuan Lee	The proposal content involves the left-column directors per se.	Recused from participation in the discussion and voting
Proposal for donation of NT\$300,000 to Pumen Home .	Lee, Chuang-Yuan	Although there is no specific and direct interest between the proposal content and the director, the recusal is still adopted, in consideration of the high corporate governance requirement.	Recused from participation in the discussion and voting
Appointment and re-appointment of director representative of the Company to its subsidiary, Concord Futures Corp.	Cheng, Ta-Yu, Cheng, Tai-Cheng	Although there is no specific and direct interest between the proposal content and the director, the recusal is still adopted, in consideration of the high corporate governance requirement.	Recused from participation in the discussion and voting
Execution of a system maintenance agreement between the Company and Concord Securities Investment Consulting Co., Ltd.	Chin-Shen Lee	Although there is no specific and direct interest between the proposal content and the director, the recusal is still adopted, in consideration of the high corporate governance requirement.	Recused from participation in the discussion and voting
The proposal for the Company's appointment of Concord Capital	Chin-Sheng Lee (recused by proxy)	Although there is no specific and direct interest between the	Recused from participation in the

Management to provide investment advisory services.		proposal content and the director, the recusal is still adopted, in consideration of the high corporate governance requirement.	discussion and voting
The Company's Parking Space for Rent.	Chin-Sheng Lee (recused by proxy)	Although there is no specific and direct interest between the proposal content and the director, the recusal is still adopted, in consideration of the high corporate governance requirement.	Recused from participation in the discussion and voting
Renewal of the 15th-floor head office lease agreement for 2025.	Cheng, Tai-Cheng	The proposal content involves directors per se.	Recused from participation in the discussion and voting
Renewal of the 10th-floor head office lease agreement for 2025.	Ta-Yu Cheng, Jinnder Chang, Chuang-Yuan Lee · Chin-Sheng Lee (recused by proxy)	The proposal content involves the left-column directors per se.	Recused from participation in the discussion and voting
Proposed execution of a futures advisory service agreement with Concord Futures Co., Ltd.	Cheng, Ta-Yu, Cheng, Tai-Cheng	Although there is no specific and direct interest between the proposal content and the director, the recusal is still adopted, in consideration of the high corporate governance requirement.	Recused from participation in the discussion and voting
Execution of a system maintenance agreement between the Company and Concord Futures Co., Ltd.	Cheng, Ta-Yu, Cheng, Tai-Cheng	Although there is no specific and direct interest between the proposal content and the director, the recusal is still adopted, in consideration of the high corporate governance requirement.	Recused from participation in the discussion and voting
Amendment to the Company's "Annual Bonus Allocation Guidelines".	Chang, Ta-Yu	The proposal content involves directors per se.	Recused from participation in the discussion and voting
Chairman's Annual Performance Bonus Plan.	Chang, Ta-Yu	The proposal content involves directors per se.	Recused from participation in the discussion and voting

III. A TWSE/TPEX listed company shall disclose how the board performance evaluation (self-evaluation or peer evaluation) has been conducted each year, including information covering at least evaluation cycle, evaluation period, scope of evaluation, evaluation method, and what is to be evaluated, and fill in the attached Table II (2) for the implementation of the evaluation of the board of directors.

IV. An evaluation of targets for strengthening of the functions of the board during the current and immediately preceding fiscal years (such as establishing an audit committee, enhancing information transparency, etc.), and measures taken toward achievement thereof:

The Company has set up an audit committee, a remuneration committee and a risk management committee. To enhance the information transparency of the board resolutions, the Company discloses material resolutions of board of directors meetings and audit committee meetings on the official website to strengthen corporate governance and investors' recognition of the Company.

V. Succession Planning for Board Members and Key Managers

Succession planning for board members

The candidate nomination system is adopted for the Company's election of directors and Article 20 of the "Code of Corporate Governance" provides that diversity shall be considered for the board of directors. Directors who also serve as company managers shall not exceed one-third of the number of directors and must abide by the requirements for concurrent positions. The directors must formulate appropriate diversification policies based on their operations, business models, and development needs. These include but are not limited to two major aspects: basic conditions and values [gender, age, nationality, culture, etc.] as well as professional knowledge and skills [professional background (such as law, accounting, industry, finance, marketing, or technology), professional skills, industry experience, etc.]. The Company has established the "Board of Directors and Functional Committees Performance Evaluation Guidelines." In accordance with these guidelines, the Company conducts an internal performance evaluation of the Board every year and an external evaluation every three years. These

evaluations are intended to ensure the effectiveness of Board operations and to assess the performance of individual directors, serving as a reference for the nomination and reappointment of directors.

The 13th term of Board of Directors of the Company consists of 11 directors (including 4 independent directors). The board of directors members are diverse with different professional experiences or backgrounds (they have extensive expertise in finance, industry, law, accounting, finance, marketing, risk management, etc., and working experience in securities, banking, and other industries), and have the necessary skills to perform their duties. In the future, the Company will continue to strengthen the diversity of the board of directors' structure.

The Company regularly offers various special lectures, seminars, symposiums, or refresher courses to directors covering corporate governance topics related to finance, risk management, business, legal affairs, accounting, internal control systems, information security and ESG. At least 6 hours of refresher courses are arranged annually to enhance the board members' professional knowledge and acquire new knowledge.

Regarding the succession planning for the board of directors, the Company has maintained long-term contacts with domestic colleges and universities such as National Chengchi University, National Yang Ming Chiao Tung University, National Cheng Kung University, National Taipei University, and Ming Chuan University to introduce suitable directors and independent directors. Meanwhile, the Company also seeks professional talent externally in preparation for director succession planning. According to law, independent directors must have work experience in business, legal affairs, finance, accounting, or corporate business. The Company references the "Independent Director Talent Database" provided by Securities and Futures Institute to search for candidates who can serve as independent directors of the Company.

Succession planning for key managers

The Company's vision is to become a long-term growth partner for customers. We regard "talent" as the most critical factor in ensuring the sustainable success of the enterprise. The important management leadership must have teamwork, ambition, professionalism, enthusiasm, the pursuit of excellence, and the ability to grasp future trends. To cultivate the Company's succession and reserve talents of various management levels, we pass on the business beliefs and conduct regular e-learning courses for legal compliance, integrity management, information security, financial consumer protection, etc., so supervisors can learn and grow at all times.

To cultivate key management personnel, the Company organizes a wide range of leadership training programs covering topics such as sustainability, corporate governance, business management, financial product planning and marketing, regulatory compliance, anti-money laundering, counter-terrorism financing, data analysis, and financial technology applications. These are complemented by practical experience through role delegation, participation in key meetings, project leadership, and job rotation to facilitate knowledge transfer and strengthen the succession training system, ensuring a timely transition of talent. In addition, "professional learning" is set as a key performance evaluation criterion during annual reviews. The Company has also established the Employee In-Service Degree Advancement Guidelines to encourage colleagues and supervisors to pursue higher education. Through lifelong learning by management, the Company aims to stay ahead of emerging trends and align organizational development with the career growth of its leadership team.

3. Status of implementation of the board performance evaluation

The Company has established a Board performance evaluation mechanism and, on August 15, 2024, the Board approved the revision of the "Board of Directors and Functional Committees Performance Evaluation Guidelines." According to the revised guidelines, an external performance evaluation of the Board is to be conducted every three years by an independent professional institution or a team of external experts and scholars, to foster self-discipline among Board members and enhance the Board's operational effectiveness. Internal performance evaluations of the Board are conducted annually. The results of the 2024 internal Board performance evaluation, along with the external assessment recommendations and the Company's responsive actions, were reported and approved during the 6th meeting of the 13th Board of Directors held on March 11, 2025. Board of Directors Performance Evaluation.

2024 Board Performance Evaluation Indicators and Aspects

Evaluation Cycle	Evaluation Period	Scope of Evaluation	Evaluation Method	What is to be Evaluated
Every three year	November 1, 2023 to October 31, 2024	Board of Directors	Evaluated by external professional insitution	1. Composition and Division of Responsibilities of the Board of Directors 2. Guidance and Supervision by the Board of Directors 3.Delegation of Authority and Risk Management by the Board

				<p>of Directors</p> <p>4. Communication and Collaboration of the Board of Directors</p> <p>5. Self-Discipline and Continuous Improvement of the Board of Directors</p>
Once a year	January 1, 2024~December 31, 2024	Board of Directors	Questionnaire of Self-Evaluation of Performance of the Board	<p>1. Participation in the operation of the company</p> <p>2. Improvement of the quality of the board of directors' decision making</p> <p>3. Composition and structure of the board of directors</p> <p>4. Election and continuing education of the directors</p> <p>5. Internal control</p>
Once a year	January 1, 2024~December 31, 2024	Individual Board Member	Questionnaire of Self-Evaluation of Performance of Individual Board Members	<p>1. Alignment of the goals and missions of the company</p> <p>2. Awareness of the duties of a director</p> <p>3. Participation in the operation of the company</p> <p>4. Management of internal relationship and communication</p> <p>5. The director's professionalism and continuing education</p> <p>6. Internal control</p>
Once a year	January 1, 2024~December 31, 2024	Audit Committee	Questionnaire of Self-Evaluation of Performance of the Audit Committee	<p>1. Participation in the operation of the company</p> <p>2. Awareness of the duties of the functional committee</p> <p>3. Improvement of the quality of the board of directors' decision making</p> <p>4. Makeup of the functional committee and election of its members</p> <p>5. Internal control</p>
Once a year	January 1, 2024~December 31, 2024	Remuneration Committee	Questionnaire of Self-Evaluation of Performance of the Remuneration committee	<p>1. Participation in the operation of the company</p> <p>2. Awareness of the duties of the remuneration committee</p> <p>3. Improvement of the quality of the Remuneration Committee's decision making</p> <p>4. Makeup of the Remuneration Committee and election of its members</p>
Once a year	January 1, 2024~December 31, 2024	Risk Management Committee	Questionnaire of Self-Evaluation of Performance of the Risk Management Committee	<p>1. Participation in the operation of the company</p> <p>2. Awareness of the duties of the Risk Management Committee</p> <p>3. Improvement of the quality of the Risk Management Committee's decision making</p> <p>4. Makeup of the Risk Management Committee and</p>

				election of its members
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2024 Results of Internal Self-Evaluation of Performance of the Board

Items		Content
1	Evaluation Period	January 1, 2024-December 31, 2024
2	Self-Evaluation of the Director	Each director conducted a self-evaluation based on the six major performance dimensions, with a total of 23 assessment items. The average score across all indicators was 4.9, falling between "4 (Good)" and "5 (Excellent)," indicating that the performance meets the established standards.
3	Self-Evaluation of Functional Committees	Each functional committee conducted a self-assessment led by their respective conveners, evaluating performance across multiple dimensions. Audit Committee: A total of 21 evaluation items were assessed. The average score across all indicators was 4.81, falling between "4 – Good" and "5 – Excellent." The convener rated the committee's overall performance as Excellent. Remuneration Committee: A total of 17 evaluation items were assessed. The average score across all indicators was 4.76, falling between "4 – Good" and "5 – Excellent." The convener rated the committee's overall performance as Excellent. Risk Management Committee: A total of 17 evaluation items were assessed. The average score across all indicators was 4.94, also falling between "4 – Good" and "5 – Excellent." The convener rated the committee's overall performance as Excellent.
4	Self-Evaluation of Board of Directors	The Chairman of the Board conducted a self-assessment of the overall performance of the Board of Directors, focusing on five major dimensions. A total of 45 evaluation items were assessed in the performance review. The average score across all indicators was 4.84, falling between "4 (Good)" and "5 (Excellent)," indicating that the performance meets the established standards.

2.3.2 Information on state of operations of the audit committee:

The Audit Committee of the Company is established to assist the Board of Directors in fulfilling its oversight responsibilities regarding the quality and integrity of the Company's accounting, auditing, financial reporting processes, and internal financial controls. In 2024, the Audit Committee convened a total of eight meetings, during which key items reviewed included:

Audit of financial statements.

Internal control systems and related policies and procedures.

Legal compliance.

Information security.

Major transactions of assets or derivative products.

Other major matters as determined by the Company or the competent authority.

The attendance of independent directors is detailed as follows:

- The 3rd Audit Committee (Term: July 12, 2021 to June 6, 2024) convened a total of 4 meetings (A) from January 1 to December 31, 2024. The attendance of independent directors is as follows:

Title	Name	Frequency of actual attendance (or attendance as a non-voting participant) B	Frequency of appointing proxies to attend	Rate of actual attendance (or attendance as a non-voting participant) (%) 【 B/A 】	Remark
Independent Director	Chang, Yao-Ren	4	0	100	Dismissed on June 6, 2024
Independent Director	Huang, Hsiu-Hui	4	0	100	

Note: Independent Director Huang, Tien-Chang was discharged on August 18, 2023.

Other matters that require reporting:

- If any of the following circumstances occurs in the operations of the Audit Committee, the date of the meeting of the Audit Committee, the term, the content of the agenda, the adverse opinion or qualified opinion expressed by independent directors, the content of important proposals, the results of the Audit Committee's resolutions, and the Company's response to the Audit Committee's opinions shall be specified:

(I) Matters listed in Article 14-5 of the Securities and Exchange Act:

Audit Committee	Proposal content and follow-up treatment	Matters listed in Article 14-5 of the Securities and Exchange Act:	Any matter that has not been passed by the Audit Committee but has been adopted with the approval of two-thirds or more of all Board directors.
The 20th Meeting of the 3rd Term Audit Committee (on January 30, 2024)	Case No. 1: Submission of the CPA Audit Report on Personal Data Protection Internal Control System issued by PwC Taiwan's attesting CPAs on the Company's Internal Control System	✓	✗
	Case No. 2: Submission of the Statement of Internal Control System for Specific Scope issued by PwC Taiwan's attesting CPAs after the ad-hoc review contracted by the Company.	✓	✗
	Case No. 3: Submission of the independent investigation report issued by PwC Risk Management Consulting Co., Ltd. contracted by the Company to investigate the suspected disclosure of customers' personal data.	✓	✗
	Case No. 4: Amendments to the "Internal Control System of Securities" of the Company	✓	✗
	Case No. 5: 2023 Personal Data Protection Self-Evaluation Report.	✓	✗

	Case No. 6: Amendments to the personal information management objectives and policies (PIMS-L1-001).	✓	✘
	Case No. 7: For the matters claimed in the attorney letter issued by OTICE appointed by the Minority Rescue Association of Concord Securities, the Company followed the resolution rendered by the Board of Directors on November 8, 2022.	✓	✘
	Dissenting opinions, qualified opinions, or material recommendations of independent directors: None. Resolution of the Audit Committee: Approved as it is by all Audit Committee members unanimously.		
	The Company's resolution of the Audit Committee's opinions: Submit the motion resolved on the 23rd meeting of the 12th term to the Board of Directors for resolution on January 30, 2024, and passed by all attending directors unanimously.		
The 21st Meeting of the 3rd Term Audit Committee (on February 23, 2024)	Case No. 1: 2023 Parent Company Only Financial Statements and Consolidated Financial Statements.	✓	✘
	Case No. 2: Presentation of the Company's "2023 Business Report".	✓	✘
	Case No. 3: 2023 earnings distribution proposal.	✓	✘
	Case No. 4: Issuance of new shares for capital increase through earnings.	✓	✘
	Case No. 5: Amendment to the "Articles of Incorporation".	✓	✘
	Case No. 6: Proposal for amendments to the securities signing broker service contract and addendum with Concord Futures Corp.	✓	✘
	Case No.7: Amendment to the Company's "Information Security Policy".	✓	✘
	Case No. 8: Internal Control System Statement and Anti-money Laundering and Countering Terrorism Financing Internal Control System Statement for the Year 2023.	✓	✘
	Case No. 9: Amendment to the "Regulations for the Organization of Audit Committee"	✓	✘
	Case No. 10: Amendments to the "Regulations Governing Procedure for Board of Directors Meetings".	✓	✘
	Case No. 11: Amendment to the "Subsidiary Supervisory Operating Procedures".	✓	✘
	Case No. 12: Proposal to withdraw the "Company's proposal to apply for investment in venture capital" and the "Company's proposal to apply for listing of stocks on TWSE".	✓	✘
		Dissenting opinions, qualified opinions, or material recommendations of independent directors: None. Resolution of the Audit Committee: Approved as it is by all Audit Committee members unanimously.	
	The Company's resolution of the Audit Committee's opinions: Submit the motion resolved on the 24th meeting of the 12th term to the Board of Directors for resolution on February 27, 2024, and passed by all attending directors unanimously.		
The 22nd Meeting of the 3rd Term Audit Committee (on April 16, 2024)	Case No. 1: Lifting the Non-Compete Restriction on Directors	✓	✘
	Case No.2: Submission of the "Report on the Improvement of the Examination Opinions and Findings of the FSC Financial Examinations Bureau" of the Company.	✓	✘
	Case No. 3: Amendments to the "Internal Control System of Securities" of the Company.	✓	✘
	Case No. 4: Pre-approval of non-assurance services to be provided by Deloitte & Touche Taiwan.	✓	✘
	Case No. 5: Proposal to compensate clients for losses	✓	✘

	incurred due to a trading order system malfunction.		
	Case No. 6: Proposal to Sign a Letter of Intent for Joint Venture with Green World FinTech Co., Ltd. to Establish a Financial Technology Company.	✓	✗
	Dissenting opinions, qualified opinions, or material recommendations of independent directors: None. Resolution of the Audit Committee: Approved as it is by all Audit Committee members unanimously.		
	The Company's resolution of the Audit Committee's opinions: Submit the motion resolved on the 25th meeting of the 12th term to the Board of Directors for resolution on April 18, 2024, and passed by all attending directors unanimously.		
The 23rd Meeting of the 3rd Term Audit Committee (on May 8, 2024)	Case No.1: The Company's consolidated financial statements for Q1 of 2024.	✓	✗
	Case No.2: Submission of the "Report on the Improvement of the Examination Opinions and Findings of the FSC Financial Examinations Bureau - Continuation Report" of the Company.	✓	✗
	Case No. 3: Amendments to the "Internal Control System of Share Service" and "Internal Control System of Securities" of the Company	✓	✗
	Case No. 4: Proposal for amendment to the "Insider Trading Prevention Management Operating Procedures"	✓	✗
	Dissenting opinions, qualified opinions, or material recommendations of independent directors: None. Resolution of the Audit Committee: Approved as it is by all Audit Committee members unanimously.		
	The Company's resolution of the Audit Committee's opinions: Submit the motion resolved on the 26th meeting of the 12th term to the Board of Directors for resolution on May 9, 2024, and passed by all attending directors unanimously.		

(II) Except for the above-mentioned, any matter that has not been passed by the Audit Committee but has been adopted with the approval of two-thirds or more of all Board directors: None.

II. For the implementation status of independent directors' avoidance of conflict of interest, the names of independent directors, the content of the agenda, the reasons for avoiding conflict of interest, and their participation in voting shall be specified:

The 22nd Meeting of the 3rd Term Audit Committee (on April 16, 2024)

Name of Independent Director	Proposal Content	Reason for recusal	Participation in voting
Chang, Yao-Ren and Huang, Hsiu Hui	Proposal for lifting the non-compete restriction on directors.	The proposal content involves the left-column independent directors per se.	This proposal was adopted through separate item voting. For matters involving the independent directors themselves, they did not participate in the discussion and abstained from voting. As for the release of non-independent directors from the restriction on engaging in competing business, the Chair inquired and confirmed that all attending committee members raised no objections, and the proposal was approved as submitted.

III. The communications between members of the independent directors and chief internal auditors and CPAs (including significant matters, methods, and results of communications on the Company's financial and business status, etc.):

For details, please refer to the Company's website
<https://www.concords.com.tw/about/Company/CGReport.htm?mnu=03>
 Communication Between Independent Directors and the Chief Internal Auditor in 2024
 Communication Between Independent Directors and the CPAs in 2024

2. The 4th Audit Committee (Term: June 6, 2024 to June 5, 2027) held a total of 4 meetings (A) from June 6, 2024 to December 31, 2024. The attendance of independent directors is detailed as follows:

Title	Name	Frequency of actual attendance (B)	Frequency of appointing proxies to attend	Rate of actual attendance (%) (B/A)(Note 1, Note 2)	Remark
Independent Director	Chang, Yao-Ren	4	0	100	Re-elected (on June 6, 2024)
Independent Director	Huang, Hsiu-Hui	4	0	100	
Independent Director	Huang, Su-Hui	4	0	100	Newly elected (June 6, 2024)
Independent Director	Chiang, Ya-Chi	4	0	100	

Other matters that require reporting:

I. If any of the following circumstances occurs in the operations of the Audit Committee, the date of the meeting of the Audit Committee, the term, the content of the agenda, the adverse opinion or qualified opinion expressed by independent directors, the content of important proposals, the results of the Audit Committee's resolutions, and the Company's response to the Audit Committee's opinions shall be specified:

(I) Matters listed in Article 14-5 of the Securities and Exchange Act:

Audit Committee	Proposal content and follow-up treatment	Matters listed in Article 14-5 of the Securities and Exchange Act:	Any matter that has not been passed by the Audit Committee but has been adopted with the approval of two-thirds or more of all Board directors.
The 1st Meeting of the 4th Term Audit Committee (on June 26, 2024)	Case No. 1: Amendments to the "Internal Control System for Securities Trading" and "Internal Control System for Futures Introducing Broker" of the Company.	✓	✗
	Case No. 2: Proposal to Establish a Remote Backup Data Center for the Securities Trading Host System.	✓	✗
	Dissenting opinions, qualified opinions, or material recommendations of independent directors: None. Resolution of the Audit Committee: Approved as it is by all Audit Committee members unanimously.		
	The Company's resolution of the Audit Committee's opinions: Submit the motion resolved on the 2nd meeting of the 13th term to the Board of Directors for resolution on June 27, 2024, and passed by all attending directors unanimously.		
The 2nd Meeting of the 4th Term Audit Committee (on August 14, 2024)	Case No. 1: The Company's Parent Company Only Financial Statements and Consolidated Financial Statements for Q2 of 2024.	✓	✗
	Case No. 2: Amendments to the "Internal Control System of Securities" of the Company	✓	✗
	Case No.3: Submission of the "Report on the Improvement of the Examination Opinions and Findings of the FSC Financial Examinations Bureau - Continuation Report" of the Company.	✓	✗
	Case No. 4: Amendment to the "Type of Suspicious Money Laundering and Terrorism Financing and Proliferation" Appendix of the "Guidelines Governing Anti-Money	✓	✗

	Laundering and Countering Terrorism Financing”.		
	Case No. 5: Proposal to establish the Company’s “Guidelines for Outsourcing Operations”.	✓	✗
	Case No. 6: Proposal for amendments to the securities introducing broker service contract and addendum with Concord Futures Corp.	✓	✗
	Case No.7: Renewal of the Property Lease Agreement between the Company and the Subsidiary Concord Asset Management Co.,Ltd.	✓	✗
	Case No. 8: Amendment to the “Corporate Governance Best Practice Principles”.	✓	✗
	Case No. 9: Proposal for the Company to donate NT\$300,000 to the Pu-Men Home.	✓	✗
	Case No. 10: Amendment to the Company’s “Table of Delegation of Authority”.	✓	✗
	Case No. 11: Amendment to the Organizational Chart and Organization Rules of the Company.	✓	✗
	Case No. 12: Change of President .	✓	✗
	Case No. 13: Change of Company spokesperson.	✓	✗
	Dissenting opinions, qualified opinions, or material recommendations of independent directors: None.		
	Resolution of the Audit Committee: Approved as it is by all Audit Committee members unanimously.		
	The Company's resolution of the Audit Committee's opinions: Submit the motion resolved on the 3rd meeting of the 13th term to the Board of Directors for resolution on August 15, 2024, and passed by all attending directors unanimously.		
The 3rd Meeting of the 4th Term Audit Committee (on November 6, 2024)	Case No.1: Submission of the CPA Audit Report Issued by Ernst & Young Taiwan’s attesting CPAs on the Company’s Internal Control System	✓	✗
	Case No. 2: Submission of the of the assurance report on the internal control system audit conducted by Ernst & Young Taiwan, as commissioned by the Company.	✓	✗
	Case No. 3: The Company's consolidated financial statements for Q3 of 2024.	✓	✗
	Case No. 4: Amendments to the "Internal Control System of Securities" of the Company	✓	✗
	Case No. 5: Proposal for the Company to Apply for the Operation of “Securities Business Lending” Services.	✓	✗
	Case No. 6: Application for Non-Restricted Purpose Loan Business.	✓	✗
	Case No. 7: Proposal for amendment to the “Brokerage Business Group Affairs Delegation of Authority”	✓	✗
	Case No. 8: Amendments to the Company's "Regulations Governing the Trading of Emerging Stocks."	✓	✗
	Case No. 9: Amendment to the Regulations for Organizational Chart and the Regulations for the Organization of the Company	✓	✗
	Case No. 10:Execution of a system maintenance agreement between the Company and Concord Securities Investment Consulting Co., Ltd.	✓	✗
	Dissenting opinions, qualified opinions, or material recommendations of independent directors: None.		
	Resolution of the Audit Committee: Approved as it is by all Audit Committee members unanimously.		
The Company's resolution of the Audit Committee's opinions: Submit the motion to the Board of Directors for resolution on November 12, 2024, and passed by all			

		attending directors unanimously.	
The 4th Meeting of the 4th Term Audit Committee (on December 18, 2024)	Case No. 1: Evaluation on Independence and Competence of the independent auditors.	✓	✗
	Case No. 2: Appointment of and remuneration to the Company's independent auditors.	✓	✗
	Case No. 3: Pre-approval of non-assurance services to be provided by Deloitte & Touche Taiwan.	✓	✗
	Case No. 4: The Company's 2025 business plan and budget.	✓	✗
	Case No. 5: Establishment of the Company's "Sustainability Information Management Procedures".	✓	✗
	Case No. 6: Establishment of the Company's "Sustainability Report Preparation and Assurance Procedures".	✓	✗
	Case No.7: Amendment to the Internal Control Systems of the Company	✓	✗
	Case No.8: Report of 2025 Internal Audit Operation Inspection Plan	✓	✗
	Case No. 9: Amendments to the Company's "Fair Dealing" policy and strategies.	✓	✗
	Case No.10: The Company appointed Concord Capital Management to provide investment advisory services.	✓	✗
	Case No.11: Amendment to the "Financial Product Know your Customer and Product Suitability Review Procedures".	✓	✗
	Case No. 12: Amendment to the "Application and Review Operating Procedures for Qualification of Professional Investor".	✓	✗
	Case No. 13: Proposal for the Company's 2025 major issue accountability plan and amendment to the responsible unit.	✓	✗
	Case No.14: Amendment to the Company's "Information Security Policy".	✓	✗
	Case No. 15: The Company's parking space for rent.	✓	✗
	Case No. 16: Renewal of the 10th-floor head office lease agreement for 2025.	✓	✗
	Case No. 17: Renewal of the 15th-floor head office lease agreement for 2025.	✓	✗
	Case No. 18: Proposal for amendment to the Procedures for Handling Financial Consumer Disputes.	✓	✗
	Case No. 19: Execution of a system maintenance agreement between the Company and Concord Futures Co., Ltd.	✓	✗
	Case No. 20: Proposed execution of a futures advisory service agreement with Concord Futures Co., Ltd.	✓	✗
	Dissenting opinions, qualified opinions, or material recommendations of independent directors: None.		
Resolution of the Audit Committee: Approved as it is by all Audit Committee members unanimously.			
The Company's resolution of the Audit Committee's opinions: Submit the motion to the Board of Directors for resolution on December 19, 2024, and passed by all attending directors unanimously.			

(II) Except for the above-mentioned, any matter that has not been passed by the Audit Committee but has been adopted with the approval of two-thirds or more of all Board directors: None.

II. For the implementation status of independent directors' avoidance of conflict of interest, the names of independent directors, the content of the agenda, the reasons for avoiding conflict of interest, and their participation in voting shall be specified:

III. The communications between members of the independent directors and chief internal auditors and CPAs (including significant matters, methods, and results of communications on the Company's financial and business status, etc.):

For details, please refer to the Company's website :

[Communication Between Independent Directors and the Chief Internal Auditor in 2024](#)

[Communication Between Independent Directors and the CPAs in 2024](#)

2.3.3 The state of the company's implementation of corporate governance, any discrepancy from the Corporate Governance Best Practice Principles for TWSE/TPEX Listed Companies, and the reason for any such discrepancy:

Evaluation Item	State of Implementation			Any discrepancy from the Corporate Governance Best Practice Principles for TWSE/TPEX Listed Companies, and the reason for any such discrepancy
	Yes	No	Summary Description	
I. Does the Company formulate and disclose the Corporate Governance Practice Principles in accordance with the Corporate Governance Best Practice Principles for TWSE/TPEX Listed Companies?	V		The Company formulates the "Corporate Governance Practice Principles" in accordance with the "Corporate Governance Best Practice Principles for TWSE/TPEX Listed Companies" and "Corporate Governance Best-Practice Principles for Securities Firms" to implement the Company's corporate governance and sound operation and discloses its own Principles on the company's website.	No discrepancy.
II. Ownership structure and the rights and interests of shareholders (I) Does the Company formulate internal operating procedures to handle shareholders' suggestions, questions, disputes, and litigation matters, and implement them in accordance with the procedures?	V		(I) The Company has the spokesperson and deputy spokesperson responsible for handling shareholders' suggestions, questions, disputes, and other matters. In addition, the Company has established designated sections for "Investors" and "Investors Window" on the company website, which will be handled by the spokesperson and dedicated personnel, and then sent to relevant departments for further actions depending on suggestions or disputes.	No discrepancy.
(II) Does the Company retain a register of major shareholders who have controlling power, and of the persons with ultimate control over those major shareholders?	V		(II) The Company to retain the register of major shareholders and changes in shareholding according to the shareholders' register and shareholding reporting materials.	No discrepancy.
(III) Does the Company establish and implement risk assessments and the firewall mechanism between it and its affiliated enterprises?	V		(III) Except for independent finances and operations by the Company and its affiliated enterprises, the Company also clearly identifies the division of management authority and responsibility between it and its affiliated enterprises. Any communication or transaction between the Company and its affiliated enterprises shall be handled in accordance with the laws and regulations. In addition, the "Operational Rules for Supervision of Subsidiaries" and the "Rules Governing Financial and Business Matters Between this Corporation and its Affiliated Enterprises" have been formulated for regulations on control of subsidiaries.	No discrepancy.
(IV) Does Company adopt internal rules prohibiting company insiders from trading securities using information not disclosed to the market?	V		(IV) To establish good internal material information control procedures and prevent improper disclosure of information and violation of insider trading related regulations, the Company has formulated the "Insider Trading Prevention Management Operating Procedures" and "Procedures for Handling Material Inside Information", which prohibits insiders from trading marketable securities using undisclosed information in the market and conducts annual education and training programs for directors and all employees.	No discrepancy.
III. Composition and operation of the board of directors (I) Has the Board of Directors formulated any policy on diversity and specific management objectives, and ensured implementation?	V		(I) Article 20 of the "Corporate Governance Best Practice Principles" provides that the composition of the Board of Directors should take into account diversity. In principle, directors who concurrently serve as company executives should not exceed one-third of the total number of board seats. In addition, based on the	No discrepancy.

Evaluation Item	State of Implementation			Any discrepancy from the Corporate Governance Best Practice Principles for TWSE/TPEX Listed Companies, and the reason for any such discrepancy								
	Yes	No	Summary Description									
(II) Except for the remuneration committee and audit committee being established according to law, does the company voluntarily set up other functional committees?	V		<p>company's operational model and development needs, an appropriate diversification policy should be formulated, which may include—but is not limited to—criteria from the following two main dimensions:</p> <ol style="list-style-type: none"> 1. Basic Qualifications and Backgrounds: gender, age, nationality, and cultural background. 2. Professional Knowledge and Skills: Including experience in industry, finance, accounting, law, risk management, business operations, sustainability, and other related fields. <p>For the Company's specific management objectives of the Board of Directors and the implementation status, please refer to page 23 of this annual report.</p> <p>(II) In addition to the Remuneration Committee and the Audit Committee established by law, the Company established a Risk Management Committee on April 17, 2003, with three to seven members, which meets at least twice a year and as needed.</p> <p>The duties and authority of the Risk Management Committee are as follows:</p> <ol style="list-style-type: none"> 1. Formulate risk management policies and structures, and delegate powers and responsibilities to relevant units. 2. Formulate risk assessment standards. 3. Manage the overall risk limit of the Company and the risk limit of each unit. 4. Formulate the list of commodity types for each business department and allocate new business items. 5. Set the upper cap of the undertaking amount, loss amount, and risk-related values for the product types of each business department. 6. Review underwriting cases where the amounts undertaken by the underwriting business unit have exceeded the authority of the Underwriting Review Committee. 7. Review the margin purchase and short sale system and quota. 8. Review the various product operating standards revised by the risk management unit based on the suggestions from business units, audit units, and related units. 9. Review the risk management matters proposed by each department and other matters related to the risk management planning and management review and improvement. 10. Matters that should be submitted to the Risk Management Committee for review in accordance with other regulations. <p>The term of office of the current members is from June 14, 2024 to June 5, 2027. As of December 31, 2024, 4 meetings have been held, and the attendance of members is stated as follows:</p> <table border="1" data-bbox="1106 1353 1727 1433"> <thead> <tr> <th>Title</th> <th>Name</th> <th>Meeting attendance rate</th> <th>Remark</th> </tr> </thead> <tbody> <tr> <td> </td> <td> </td> <td> </td> <td> </td> </tr> </tbody> </table>	Title	Name	Meeting attendance rate	Remark					<p>No discrepancy.</p> <p>No discrepancy.</p>
Title	Name	Meeting attendance rate	Remark									

Evaluation Item	State of Implementation			Any discrepancy from the Corporate Governance Best Practice Principles for TWSE/TPEX Listed Companies, and the reason for any such discrepancy																				
	Yes	No	Summary Description																					
<p>(III) Does the company formulate the Regulations for Board Performance Evaluation and evaluation methods thereof, periodically conduct the performance evaluation every year, and report the evaluation results to the Board of Directors, and use them as a reference for compensation of individual director and nomination for re-election.</p> <p>(IV) Does the Company evaluate the independence of the CPA engaged by the company regularly?</p>	V		<table border="1"> <tr> <td>Independent Director</td> <td>Chang, Yao-Ren</td> <td>100%</td> <td>Convener, with professional accounting background</td> </tr> <tr> <td>Independent Director</td> <td>Huang, Hsiu-Hui</td> <td>100%</td> <td>-</td> </tr> <tr> <td>Independent Director</td> <td>Chiang, Ya-Chi</td> <td>100%</td> <td>-</td> </tr> <tr> <td>Director</td> <td>Chin-Shen Lee</td> <td>75%</td> <td>-</td> </tr> <tr> <td>Chairman</td> <td>Chang, Ta-Yu</td> <td>75%</td> <td>-</td> </tr> </table> <p>(III) On August 15, 2024, the Board approved the revision of the "Board of Directors and Functional Committees Performance Evaluation Guidelines." According to the revised guidelines, an external performance evaluation of the Board is to be conducted every three years by an independent professional institution or a team of external experts and scholars.</p> <p>The internal self-evaluation of the Board of Directors for 2024 has been completed. The evaluation period was from January 1 to December 31, 2024. In addition, an external performance evaluation was conducted by an independent professional organization, the Taiwan Corporate Governance Association, commissioned during the year. The external evaluation period covered November 1, 2023 to October 31, 2024, and the evaluation report, including recommendations and the Company's proposed response measures, was delivered on December 30, 2024, and subsequently presented to the Board of Directors on March 11, 2025.</p> <p>The remuneration of directors is handled in accordance with Article 4 of the "Regulations for Compensation of Directors", taking into account the Company's overall operating results and the individual director's contributions to corporate performance, to ensure the provision of reasonable compensation.</p> <p>(IV) The Audit Committee conducts an annual evaluation of the independence and competency of the CPAs. In addition to requiring the CPAs to provide a "Statement of Independence," the evaluation is based on the "Audit Quality Indicators (AQI) Disclosure Template" issued by the Financial Supervisory Commission. The AQI information covers five key dimensions and thirteen indicators, including: Professional Competence (audit experience, training hours, staff turnover rate, and professional support); Independence (proportion of non-audit service fees and client familiarity); Quality Control (auditor workload, audit effort, engagement quality control review (EQCR), and quality control support</p>	Independent Director	Chang, Yao-Ren	100%	Convener, with professional accounting background	Independent Director	Huang, Hsiu-Hui	100%	-	Independent Director	Chiang, Ya-Chi	100%	-	Director	Chin-Shen Lee	75%	-	Chairman	Chang, Ta-Yu	75%	-	No discrepancy.
Independent Director	Chang, Yao-Ren	100%	Convener, with professional accounting background																					
Independent Director	Huang, Hsiu-Hui	100%	-																					
Independent Director	Chiang, Ya-Chi	100%	-																					
Director	Chin-Shen Lee	75%	-																					
Chairman	Chang, Ta-Yu	75%	-																					

Evaluation Item	State of Implementation			Any discrepancy from the Corporate Governance Best Practice Principles for TWSE/TPEX Listed Companies, and the reason for any such discrepancy
	Yes	No	Summary Description	
	V		<p>capacity); Supervision(deficiencies identified through external inspections and improvements required by regulatory authorities); Innovation Capability (innovative planning or initiatives). These indicators provide an effective and objective basis for assessing the audit firm and audit team’s ability and commitment to enhancing audit quality.</p> <p>The most recent evaluation was reviewed and approved by the Audit Committee on December 18, 2024, and subsequently reported to and approved by the Board of Directors on December 19, 2024.</p> <p>The contents of the evaluation are listed as follows:</p> <ol style="list-style-type: none"> 1. Confirmation that the Company’s attesting CPA is not a related party to the Company and the directors; 2. Confirmation that the Company’s attesting CPA does not have any financial or non-financial interest in the Company; 3. Comply with the requirements of the Code of Corporate Governance Practices for the regular rotation of the attesting CPA. <p>The Company will consider whether there is a need to replace the certified public accountant if he/she has been imposed with disciplinary action or if his/her independence is compromised, and will report the results of the assessment to the Board of Directors.</p> <p>Please refer to the company website for relevant evaluation report: https://www.concords.com.tw/about/Company/CGReport.htm?mnu=03</p>	
<p>IV. Does the TWSE/TPEX listed company have an adequate number of corporate governance personnel with appropriate qualifications and appoint a Chief Corporate Governance Officer as the most senior officer to be in charge of corporate governance affairs (including, without being limited to furnishing information required for business execution by directors and supervisors, assisting directors and supervisors with legal compliance, handling matters relating to board meetings and shareholders’ meetings according to laws, producing minutes of board meetings and shareholders’ meetings, and other matters)?</p>	V		<p>According to the “Directions for Compliance Requirements for the Appointment and Exercise of Powers of the Boards of Directors of TPEX Listed Companies”, Assistant Vice President Tsai, Wan-Chi has served as the Chief Corporate Governance Officer of the Company since October 2021. In addition, employees from the Board Secretary Office serve as corporate governance officers and are responsible for matters related to the Board of Directors’ and shareholders’ meetings. The Company’s corporate governance affairs are handled according to the division of labor in the organization and completed with the assistance of staff from all related departments. The corporate governance affairs include handling matters relating to board meetings and shareholders’ meetings according to laws, producing minutes of board meetings and shareholders’ meeting, assisting in onboarding and continuous development of directors, furnishing information required for business execution by directors, assisting directors and supervisors with legal compliance, report to the Board of Directors about its review results about whether the independent directors are qualified under related laws and regulations during the nomination, election and term of office, and other matters set out in the Articles of Incorporation or contracts.</p> <p>The business performance and further studies for 2024 are stated as follows:</p> <p>I. Business performance:</p> <p>(I) Assisted in providing information required by directors and independent directors in carrying out their duties.</p>	No discrepancy.

Evaluation Item	State of Implementation			Any discrepancy from the Corporate Governance Best Practice Principles for TWSE/TPEX Listed Companies, and the reason for any such discrepancy
	Yes	No	Summary Description	
			(II) Assisted in arranging various training courses for directors to enhance their professional knowledge. (III) Assisted in the proceedings of the Board of Directors and shareholders' meetings. (IV) Handled matters related to the meetings of the Audit Committee, the Board of Directors and the shareholders' meetings: (1) Coordinated the convening of meetings and provided relevant materials. A total of 8 Board of Directors meetings and 9 Audit Committee meetings were held. Minutes of each meeting were completed within 20 days after the meeting. (2) Conducted the prior registration by shareholders before the date of the shareholders' meeting, preparation of the meeting notice, meeting handbook and minutes of the meeting. The shareholders' meeting was held on June, 6, 2024. (V) Regular and irregular information reporting by the Public Information Observation Post System. II. Implementation status for continuing education: Please refer to the Company's website for information on the 2024 continuing education of the Corporate Governance Officer.	
V. Does the company maintain channels of communication with its stakeholders (including without being limited to shareholders, employees, consumers, suppliers, etc.), and establish a designated section for stakeholders on the company website, and appropriately response to important corporate social responsibility issues of concern to stakeholders?	V		The Company has established a designated section for stakeholders on the company website to clearly list all channels of communication, directly communicates with relevant stakeholders, and appropriately responds to important corporate social responsibility issues that stakeholders are concerned about. Meanwhile, it periodically reports the information regarding finances and operations through the Market Observation Post System (MOPS) to maintain information transparency and protect the rights and interests of investors.	No discrepancy.
VI. Does the company engage a professional shareholder services agent to handle shareholders' meeting matters?	V		The Company has commissioned Shareholder Service Dept., Grand Fortune Securities Co., Ltd. to handle the related matters of the shareholders' meeting.	No discrepancy.
VII. Information disclosure (I) Does the Company set up a website to disclose the information regarding the company's finances, operations, and corporate governance?	V		(I) The Company has established designated sections for "Investors" and "Corporate Governance" on the company website to disclose the information regarding the company's finances, operations, and corporate governance, and reports the information regarding finances and operations through the "Market Observation Post System" (MOPS) on a regular or irregular basis. 1. The URL of the Company's Investors Zone https://www.concords.com.tw/about/financial/index.htm?mnu=02&submnu=01 2. The URL of the Company's Corporate Governance Zone https://www.concords.com.tw/about/Company/bod.htm?mnu=03&submnu=01	No discrepancy.
(II) Does the Company adopt other information disclosure methods			(II) The Company has a spokesperson who provides information services for shareholde	No discrepancy.

Evaluation Item	State of Implementation			Any discrepancy from the Corporate Governance Best Practice Principles for TWSE/TPEX Listed Companies, and the reason for any such discrepancy
	Yes	No	Summary Description	
(such as setting up a website in English, appointing personnel responsible for gathering and disclosing the information, implementing the spokesperson system, disclosing the process an investor conference on the Company's website, etc.)? (III) Does the Company publish and report its annual financial report within two months after the end of a fiscal year, and publish and report its financial reports for the first, second and third quarters as well as its operating status for each month before the specified deadline?	V		and investors. In addition, the Company has established a designated section for "Investors" on the company website to provide the following information for reference by shareholders, investors, and customers: 1. Setting up a website in both Chinese and English and providing relevant Chinese and English company profiles 2. Disclosing the information regarding the company's finances, operations, and corporate governance 3. Setting up the Investors Window to disclose the contact window and contact information and provide investors channels of communication in a convenient way 4. The presentation and video files of the corporate presentation have been disclosed on the "Investor Zone" of the Company's website. The URL of the Company's Institutional Investors Conference at https://www.concords.com.tw/about/financial/Conference.html?mnu=02 (III) The Company published and reported its financial reports for the quarters as per official letter Tai-Zheng-Ji-Zi No. 1020500225 of the Taiwan Stock Exchange Corporation, and its semi-annual and annual financial reports are completed within two months after the end of a fiscal year; the financial reports for the first and third quarters shall be done within 45 days after the end of a fiscal year. In addition, in accordance with Article 21 of the Regulations Governing Securities Firms, securities firms and securities subsidiaries of financial holding companies that issue shares to the public may not publish their annual financial reports more than 75 days after the end of the fiscal year. The financial reports and the operating status for each month are prepared and announced in accordance with the prescribed time and sent to the competent authorities within the prescribed period.	No discrepancy.
VIII. Does the Company have other significant information that will provide a better understanding of the state of the Company's implementation of corporate governance (including without being limited to employees' rights and interests, caring for employees, investor relations, supplier relationship, rights of stakeholders, directors' and supervisors' continuing education, status of implementation of risk management policies and risk measurement standards, status of implementation of customer policies, and the state of the Company taking out directors and supervisors liability insurance, etc.)?	V		(I) Employees' rights and interests: 1. Regularly hold labor-management meetings to strengthen two-way communication and promote harmonious labor relations. 2. Participate in labor insurance, national health insurance, and occupational accident insurance in accordance with the law to protect employees' rights and interests. 3. Establish personnel management regulations that exceed labor law requirements, including friendly workplace policies promoting gender equality, preventive measures against workplace violence and sexual harassment, and grievance and disciplinary procedures to safeguard employee rights and interests. 4. Set up employee complaint hotlines, email mailboxes, and a "whistleblower mailbox" on the company website as communication channels for timely feedback and expression of opinions. 5. Promote relevant laws and provide training to equip employees with	No discrepancy.

Evaluation Item	State of Implementation			Any discrepancy from the Corporate Governance Best Practice Principles for TWSE/TPEX Listed Companies, and the reason for any such discrepancy
	Yes	No	Summary Description	
			<p>sufficient information, enhance legal knowledge, and strengthen legal compliance awareness.</p> <p>(II) Care for employees:</p> <ol style="list-style-type: none"> 1. Provide comprehensive group insurance and medical insurance to ensure employees can work with peace of mind. 2. Implement an employee stock ownership trust and make monthly pension contributions to support employees' retirement, allowing them to plan their future with confidence. 3. Offer an employee assistance program to help employees address work and life challenges, promoting a healthy work-life balance. 4. Organize birthday celebrations, health and sports competitions, as well as lifestyle, wellness, and stress-relief seminars to create a warm and joyful workplace. 5. Conduct regular health check-ups to care for employees' physical and mental well-being. <p>(III) Investor relations: The Company has a spokesperson who not only provides information services for shareholders and investors, but also reports the information regarding finances and operations through the "Market Observation Post System" (MOPS) on a regular or irregular basis. In addition, the Company has established a designated section for "Investors" on the company website, providing various information for reference by shareholders, investors, and customers. In the future, the company will continue to strengthen investor relations and maintain good communication between it and investors.</p> <p>(IV) Supplier Relations: The Company has established the "Ethical Corporate Management Best Practice Principles", the "Procedures for Ethical Management and Guidelines for Conduct", the "Environmental Protection Policy," "Occupational Safety and Health Policy," "Contractor Environmental Safety and Health Management Manual," and "Regulations for Management of Procurement and Requisition." To maintain sound relationships with suppliers and other business partners, and to ensure open channels of communication, the Company has established a whistleblower mailbox. If there is any suspected misconduct involving the Company or its personnel, we welcome the submission of concrete evidence for investigation.</p> <ol style="list-style-type: none"> 2. The Company invited its partners and suppliers to execute the "Human Rights and Environmental Sustainability Commitment Letter." The contents included no child labor allowed, environmental protection sustainability, occupational safety and health management and corporate social responsibility policy, and commitment to establishing a specific environmental protection and energy saving management system, adopting the best pollution 	

Evaluation Item	State of Implementation			Any discrepancy from the Corporate Governance Best Practice Principles for TWSE/TPEX Listed Companies, and the reason for any such discrepancy
	Yes	No	Summary Description	
			<p>prevention and control technology, appropriately protecting the natural environment and devoting to achievement of environmental sustainability goals.</p> <p>(V) Rights of stakeholders: The Company respects the rights of stakeholders to express their opinions and has establish a designated section for "Stakeholders" on the company website to build channels of communication with stakeholders as a way for stakeholders to reflect their opinions to the company and related information exchange.</p> <p>(VI) The progress of training of directors: In 2024, all board directors completed the legally required training hours. For details regarding the directors' training, please refer to Note 1.</p> <p>(VII) Status of implementation of risk management policies and risk measurement standards: The Company's risk management policies, and risk management regulations and operating guidelines for products shall be formulated after soliciting opinions from departments by the responsible unit, and then proposed to the risk management committee for discussion and brought into force by a resolution adopted by the Board of Directors. The board of directors is the highest risk management unit, under which, there is a risk management committee responsible for strengthening overall risk control and setting goals and risk relationships to determine the capital distribution and business policy. The responsibility of the Risk Management Office is to clarify the source of the risk and to evaluate and quantify the impact of the risk. It should also report the implementation of risk management to the Board of Directors, including the status of legal control ratios, the use of risk limits, an overview of changes in capital adequacy ratios, and exception management and tracking. The supervisors of the business unit shall be responsible for management and reporting of daily risk the subordinate unit. The Risk Management Committee shall convene a meeting twice annually and determine the authorization and trading limits based on market risk, credit risk, liquidity risk, operational risk, and legal risk. The head of each business unit shall perform risk management of the unit based on his/her authorized limits, upon authorization of the Board of Directors.</p> <p>(VIII) Status of implementation of customer policy 1. Policy: Concord Securities upholds the operation principles of "Ethics, Stability, Service, Sustainability" to provide diversified investment and financial services. 2. Implementation: In order to protect the rights and interests of investors, the Company has established the following channels of control:</p>	

Evaluation Item	State of Implementation			Any discrepancy from the Corporate Governance Best Practice Principles for TWSE/TPEX Listed Companies, and the reason for any such discrepancy
	Yes	No	Summary Description	
			<p>(1) Customer Service Center: The Company has set up a customer service hotline to provide customer consultation services and channels for complaints, with dedicated personnel responsible for handling customer problems.</p> <p>(2) The Company handles brokerage business default and transaction disputes in accordance with relevant regulations of the competent authority on the management of securities firms and has the multitrack recording system in place to protect the rights and interests of the company, consumers, and customers. At the same time, the Company has a dedicated customer service line for customer advisory services and channeling complaints, and the related product risk warning has been put on the customers' billing statements.</p> <p>(IX) Details of the company taking out directors and supervisors liability insurance: The Company has taken out liability insurance for all directors and key employees from Chubb Taiwan (60%) and AIG Taiwan (40%) for a total amount of US\$8 million for the period from December 23, 2024 to December 23, 2025, and reported the same to the Board of Directors on December 19, 2024.</p>	
<p>IX. Please describe the status of improvement with respect to the evaluation results of corporate governance issued by the Corporate Governance Center of Taiwan Stock Exchange Co., Ltd. in the most recent year, and propose priority matters and measures to be carried out for those have not yet been improved (not applicable if the company is not included in the companies under evaluation):</p> <p>(I) The Company will discuss and continue to improve the unscored items.</p> <p>(II) The Company's priority items and measures for strengthening corporate governance are as follows: Protecting shareholders' rights and interests and treating shareholders equally:</p> <ol style="list-style-type: none"> The Company will report the remuneration received by directors at the shareholders' meeting on May 26, 2025, including the remuneration policy, individual remuneration content and amount. The Company will hold a regular shareholders' meeting on May 26, 2025. 				

Note 1: Status Continuing Education of the Directors in 2024:

Title	Name	Election Date	Training Date		Organizer	Course Name	Hours of Training	Whether the training meets the requirements (Note 1)
			From	To				
Chairman	Tai Hsin Investment Co., Ltd. Representative: Cheng, Ta-Yu	2024.06.06	2024.05.09	2024.05.09	Taiwan Securities Association	Regulations on the Duties and Exercise of Powers of the Board of Directors and Functional Committees	3	Yes
			2024.09.03	2024.09.03	Taiwan Securities Association	2024 Corporate Governance – Latest Developments in Anti-Money Laundering and Counter-Terrorism Financing Regulations	3	
Director	Tai Hsin Investment Co., Ltd. Representative: Jinnder Chang	2024.06.06	2024.08.15	2024.08.15	National Federation of Certified Public Accountants Associations of the Republic of China	Latest Tax Regulations and Practical Analysis – First Half of 2024	7	Yes
			2024.09.03	2024.09.03	Taiwan Securities Association	2024 Corporate Governance – Latest Developments in Anti-Money Laundering and Counter-Terrorism Financing Regulations	3	
			2024.09.05	2024.09.05	National Federation of Certified Public Accountants Associations of the Republic of China	How to Establish an Effective Anti-Money Laundering and Counter-Terrorism Financing System	3	
			2024.09.10	2024.09.10	National Federation of Certified Public Accountants Associations of the Republic of China	A Comprehensive View of Sustainable Internal Controls	3	
			2024.09.27	2024.09.27	National Federation of Certified Public Accountants Associations of the Republic of China	Impact of the Net-Zero Carbon Era on Financial Statements	3	
Director	Tai Hsin Investment Co., Ltd. Representative: Lee, Chin-Shen	2024.06.06	2024.05.09	2024.05.09	Taiwan Securities Association	Regulations on the Duties and Exercise of Powers of the Board of Directors and Functional Committees	3	Yes
			2024.08.14	2024.08.14	IAFI – Financial Law and Crime Prevention Center Foundation	2024 (Third Term) Corporate Governance Practical Training – Case Analysis of Shareholders’ Meeting Disputes	3	
			2024.09.03	2024.09.03	Taiwan Securities Association	2024 Corporate Governance – Latest Developments in Anti-Money Laundering and Counter-Terrorism Financing Regulations	3	
Director	Sky Investment Co., Ltd. Representative: Cheng, Ta-Cheng	2024.06.06	2024.05.09	2024.05.09	Taiwan Securities Association	Regulations on the Duties and Exercise of Powers of the Board of Directors and Functional Committees	3	Yes
			2024.06.12	2024.06.12	Securities and Futures Institute	How Directors and Supervisors Should Oversee Corporate Risk Management and Crisis Response	3	
			2024.08.28	2024.08.28	Chinese Financial Development Association	E-commerce	3	
			2024.09.03	2024.09.03	Taiwan Securities Association	2024 Corporate Governance – Latest Developments in Anti-Money Laundering and Counter-Terrorism Financing Regulations	3	
			2024.11.29	2024.11.29	Taiwan Securities Association	Board of Directors and Functional Committees – Duties and Exercise of Powers II	3	
Director	Te Yeh Investment Co., Ltd. Representative: Ming-Wang Yang	2024.06.06	2024.05.09	2024.05.09	Taiwan Securities Association	Regulations on the Duties and Exercise of Powers of the Board of Directors and Functional Committees	3	Yes
			2024.09.03	2024.09.03	Taiwan Securities Association	2024 Corporate Governance – Latest Developments in Anti-Money Laundering and Counter-Terrorism Financing Regulations	3	
			2024.11.29	2024.11.29	Taiwan Securities Association	Board of Directors and Functional Committees – Duties and Exercise of Powers II	3	
Director	Ma, Pei-Chun	2024.06.06	2024.05.09	2024.05.09	Taiwan Securities Association	Regulations on the Duties and Exercise of Powers of the Board of Directors and Functional Committees	3	Yes
			2024.09.03	2024.09.03	Taiwan Securities Association	2024 Corporate Governance – Latest Developments in Anti-Money Laundering and Counter-Terrorism Financing Regulations	3	
			2024.09.25	2024.09.25	Taiwan Stock Exchange	Seminar on Execution Strategies for Sustainable Development and Transformation in the Securities Industry	3	

Corporate Director	Taiming Development Co., Ltd. Representative: Chuang-Yuan Lee	2024.06.06	2024.05.09	2024.05.09	Taiwan Association Securities	Regulations on the Duties and Exercise of Powers of the Board of Directors and Functional Committees	3	Yes
			2024.09.03	2024.09.03	Taiwan Association Securities	2024 Corporate Governance – Latest Developments in Anti-Money Laundering and Counter-Terrorism Financing Regulations	3	
			2024.11.29	2024.11.29	Taiwan Association Securities	Board of Directors and Functional Committees – Duties and Exercise of Powers II	3	
Independent Director	Chang, Yao-Ren	2024.06.06	2024.05.09	2024.05.09	Taiwan Association Securities	Regulations on the Duties and Exercise of Powers of the Board of Directors and Functional Committees	3	Yes
			2024.09.03	2024.09.03	Taiwan Association Securities	2024 Corporate Governance – Latest Developments in Anti-Money Laundering and Counter-Terrorism Financing Regulations	3	
			2024.11.29	2024.11.29	Taiwan Association Securities	Board of Directors and Functional Committees – Duties and Exercise of Powers II	3	
Independent Director	Huang, Hsiu-Hui	2024.06.06	2024.04.11	2024.04.11	Independent Director Association Taiwan	Legal Responsibilities and Practical Case Analysis Related to Directors (Including Independent Directors)	3	Yes
			2024.09.03	2024.09.03	Taiwan Association Securities	2024 Corporate Governance – Latest Developments in Anti-Money Laundering and Counter-Terrorism Financing Regulations	3	
Independent Director	Huang, Su-Hui	2024.06.06	2024.06.05	2024.06.05	The Institute of Internal Auditors – Chinese Taiwan	IT Governance and Internal Control & Audit	6	Yes
			2024.06.17	2024.06.17	The Institute of Internal Auditors – Chinese Taiwan	Adjusting Internal Control Systems to Comply with New ESG Regulations	6	
			2024.09.03	2024.09.03	Taiwan Association Securities	2024 Corporate Governance – Latest Developments in Anti-Money Laundering and Counter-Terrorism Financing Regulations	3	
			2024.09.10	2024.09.10	Taipei Exchange (TPEX)	Insider Shareholding Compliance Seminar for TPEX and Emerging Stock Companies	3	
			2024.11.29	2024.11.29	Taiwan Association Securities	Board of Directors and Functional Committees – Duties and Exercise of Powers II	3	
Independent Director	Chiang, Ya-Chi	2024.06.06	2024.07.30	2024.07.31	Securities and Futures Institute	Practical Training Program for Directors, Supervisors (Including Independent Directors), and Corporate Governance Officers	12	Yes
			2024.09.03	2024.09.03	Taiwan Association Securities	2024 Corporate Governance – Latest Developments in Anti-Money Laundering and Counter-Terrorism Financing Regulations	3	

Note 1: It refers to whether to meet the continuing education hours, continuing education scope, continuing education system, continuing education arrangements and information disclosure set forth in the “Directions for the Implementation of Continuing Education for Directors and Supervisors of TWSE Listed and TPEX Listed Companies”.

Organizer	Department	Title	Name	Course date	Course Name	Hours
Taiwan Securities Association	Risk Management Office	Assistant Vice President	Hsu, Shu-Wen	2024.11.29	Board of Directors and Functional Committees – Duties and Exercise of Powers II	3
	Corporate Strategy Dept.	Assistant Vice President	Chen, Ming-Wei	2024.11.29	Board of Directors and Functional Committees – Duties and Exercise of Powers II	3
	Management Level	President	Chen, Chih-Hao	2024.11.29	Board of Directors and Functional Committees – Duties and Exercise of Powers II	3
	Shareholder Service Dept.	Senior Assistant Vice President	Yang, Yung-Sheng	2024.11.29	Board of Directors and Functional Committees – Duties and Exercise of Powers II	3
	Human Resource Dept.	Senior Assistant Vice President	Huang, Mei-Ling	2024.11.29	Board of Directors and Functional Committees – Duties and Exercise of Powers II	3
	Audit Office	Assistant Vice President	Lo, Yu-Chieh	2024.11.29	Board of Directors and Functional Committees – Duties and Exercise of Powers II	3
	Audit Office	Vice President	Shih, Shu-Chen	2024.11.29	Board of Directors and Functional Committees – Duties and Exercise of Powers II	3
	Board Secretary Office	Assistant Vice President	Shou, Ning-Ning	2024.11.29	Board of Directors and Functional Committees – Duties and Exercise of Powers II	3
	Chief Executive Officer	Senior Executive Vice President	Kang, Ching-Tai	2024.11.29	Board of Directors and Functional Committees – Duties and Exercise of Powers II	3
	Accounting Dept.	Assistant Vice President	He, Chia-Lin	2024.11.29	Board of Directors and Functional Committees – Duties and Exercise of Powers II	3
	Regulation Compliance Dept.	Vice President	Ding, Yong-Kang	2024.11.29	Board of Directors and Functional Committees – Duties and Exercise of Powers II	3
	Underwriting Dept.	Vice President	Leu, Suh-Ling	2024.11.29	Board of Directors and Functional Committees – Duties and Exercise of Powers II	3
	Risk Management Office	Assistant Vice President	Hsu, Shu-Wen	2024.09.03	2024 Corporate Governance – Course on “Latest Developments in Anti-Money Laundering and Counter-Terrorism Financing Regulations”	3
	Corporate Strategy Dept.	Assistant Vice President	Chen, Ming-Wei	2024.09.03	2024 Corporate Governance – Course on “Latest Developments in Anti-Money Laundering and Counter-Terrorism Financing Regulations”	3
	Management Level	President	Chen, Chih-Hao	2024.09.03	2024 Corporate Governance – Course on “Latest Developments in Anti-Money Laundering and Counter-Terrorism Financing Regulations”	3
	Proprietary Trading Dept.	Senior Assistant Vice President	Yao, Yi-Shan	2024.09.03	2024 Corporate Governance – Course on “Latest Developments in Anti-Money Laundering and Counter-Terrorism Financing Regulations”	3
	Underwriting Dept.	Vice President	Leu, Suh-Ling	2024.09.03	2024 Corporate Governance – Course on “Latest Developments in Anti-Money Laundering and Counter-Terrorism Financing Regulations”	3
	Shareholder Service Dept.	Senior Assistant Vice President	Yang, Yung-Sheng	2024.09.03	2024 Corporate Governance – Course on “Latest Developments in Anti-Money Laundering and Counter-Terrorism Financing Regulations”	3
	Settlement and Clearing Dept.	Vice President	Wang, Hsiu-Ching	2024.09.03	2024 Corporate Governance – Course on “Latest Developments in Anti-Money Laundering and Counter-Terrorism Financing Regulations”	3
	Human Resource Dept.	Senior Assistant Vice President	Huang, Mei-Ling	2024.09.03	2024 Corporate Governance – Course on “Latest Developments in Anti-Money Laundering and Counter-Terrorism Financing Regulations”	3
	Project Transaction Dept.	Senior Executive Vice President	Liao, Chi-Hung	2024.09.03	2024 Corporate Governance – Course on “Latest Developments in Anti-Money Laundering and Counter-Terrorism Financing Regulations”	3
	Chief Information Officer	Senior Executive Vice President	Chang, Jyh-Chian	2024.09.03	2024 Corporate Governance – Course on “Latest Developments in Anti-Money Laundering and Counter-Terrorism Financing Regulations”	3
	Brokerage Business Group	Senior Executive Vice President	Tseng, Li-Kuo	2024.09.03	2024 Corporate Governance – Course on “Latest Developments in Anti-Money Laundering and Counter-Terrorism Financing Regulations”	3
	Financial Derivatives Dept.	Senior Assistant Vice President	Ho, Chen-Che	2024.09.03	2024 Corporate Governance – Course on “Latest Developments in Anti-Money Laundering and Counter-Terrorism Financing Regulations”	3
	Brokerage Dept.	Vice President	Yang, Chun-Cheng	2024.09.03	2024 Corporate Governance – Course on “Latest Developments in Anti-Money Laundering and Counter-Terrorism Financing Regulations”	3
	Digital Finance Dept.	Senior Assistant Vice President	Chang, Chia-Chia	2024.09.03	2024 Corporate Governance – Course on “Latest Developments in Anti-Money Laundering and Counter-Terrorism Financing Regulations”	3
Chief Executive Officer	Senior Executive Vice President	Kang, Ching-Tai	2024.09.03	2024 Corporate Governance – Course on “Latest Developments in Anti-Money Laundering and Counter-Terrorism Financing Regulations”	3	
Accounting Dept.	Assistant Vice President	He, Chia-Lin	2024.09.03	2024 Corporate Governance – Course on “Latest Developments in Anti-Money Laundering and Counter-Terrorism Financing Regulations”	3	
Taiwan Securities Association	Information Security Dept.	Senior Assistant Vice President	Wang, Hung-Hsi	2024.09.03	2024 Corporate Governance – Course on “Latest Developments in Anti-Money Laundering and Counter-Terrorism Financing Regulations”	3
	General Affairs Dept.	Senior Manager	Deng, Chao-Yun	2024.09.03	2024 Corporate Governance – Course on “Latest Developments in Anti-Money Laundering and Counter-Terrorism Financing Regulations”	3

Organizer	Department	Title	Name	Course date	Course Name	Hours
					Terrorism Financing Regulations”	
	Brokerage Business Group	Vice President	Yen, Chih-Lung	2024.09.03	2024 Corporate Governance – Course on “Latest Developments in Anti-Money Laundering and Counter-Terrorism Financing Regulations”	3
	Regulation Compliance Dept.	Vice President	Ding, Yong-Kang	2024.09.03	2024 Corporate Governance – Course on “Latest Developments in Anti-Money Laundering and Counter-Terrorism Financing Regulations”	3
	Brokerage Business Management Dept.	Vice President	Yang, Kuang-Cheng	2024.09.03	2024 Corporate Governance – Course on “Latest Developments in Anti-Money Laundering and Counter-Terrorism Financing Regulations”	3
	Bond Dept.	Vice President	Chen, Wei-Tung	2024.09.03	2024 Corporate Governance – Course on “Latest Developments in Anti-Money Laundering and Counter-Terrorism Financing Regulations”	3
	General Affairs Dept.	Manager	Tou, Ming-Hsiu	2024.09.03	2024 Corporate Governance – Course on “Latest Developments in Anti-Money Laundering and Counter-Terrorism Financing Regulations”	3
	Board Secretary Office	Assistant Vice President	Shou, Ning-Ning	2024.09.03	2024 Corporate Governance – Course on “Latest Developments in Anti-Money Laundering and Counter-Terrorism Financing Regulations”	3
	Risk Management Office	Assistant Vice President	Hsu, Shu-Wen	2024.05.09	2024 Corporate Governance: Guidelines for the Duties and Exercise of Powers of the Board of Directors and Functional Committees	3
	Corporate Strategy Dept.	Assistant Vice President	Chen, Ming-Wei	2024.05.09	2024 Corporate Governance: Guidelines for the Duties and Exercise of Powers of the Board of Directors and Functional Committees	3
	Underwriting Dept.	Vice President	Leu, Suh-Ling	2024.05.09	2024 Corporate Governance: Guidelines for the Duties and Exercise of Powers of the Board of Directors and Functional Committees	3
	Shareholder Service Dept.	Senior Assistant Vice President	Yang, Yung-Sheng	2024.05.09	2024 Corporate Governance: Guidelines for the Duties and Exercise of Powers of the Board of Directors and Functional Committees	3
	Settlement and Clearing Dept.	Vice President	Wang, Hsiu-Ching	2024.05.09	2024 Corporate Governance: Guidelines for the Duties and Exercise of Powers of the Board of Directors and Functional Committees	3
	Human Resource Dept.	Senior Assistant Vice President	Huang, Mei-Ling	2024.05.09	2024 Corporate Governance: Guidelines for the Duties and Exercise of Powers of the Board of Directors and Functional Committees	3
	Audit Office	Assistant Vice President	Lo, Yu-Chieh	2024.05.09	2024 Corporate Governance: Guidelines for the Duties and Exercise of Powers of the Board of Directors and Functional Committees	3
	Chief Information Officer	Senior Executive Vice President	Chang, Jyh-Chian	2024.05.09	2024 Corporate Governance: Guidelines for the Duties and Exercise of Powers of the Board of Directors and Functional Committees	3
	Management Level	President	Chiu, Jung-Chen	2024.05.09	2024 Corporate Governance: Guidelines for the Duties and Exercise of Powers of the Board of Directors and Functional Committees	3
	Audit Office	Vice President	Shih, Shu-Chen	2024.05.09	2024 Corporate Governance: Guidelines for the Duties and Exercise of Powers of the Board of Directors and Functional Committees	3
	Brokerage Business Group	Senior Executive Vice President	Tseng, Li-Kuo	2024.05.09	2024 Corporate Governance: Guidelines for the Duties and Exercise of Powers of the Board of Directors and Functional Committees	3
	Board Secretary Office	Assistant Vice President	Shou, Ning-Ning	2024.05.09	2024 Corporate Governance: Guidelines for the Duties and Exercise of Powers of the Board of Directors and Functional Committees	3
	Chief Executive Officer	Senior Executive Vice President	Kang, Ching-Tai	2024.05.09	2024 Corporate Governance: Guidelines for the Duties and Exercise of Powers of the Board of Directors and Functional Committees	3
	Accounting Dept.	Assistant Vice President	He, Chia-Lin	2024.05.09	2024 Corporate Governance: Guidelines for the Duties and Exercise of Powers of the Board of Directors and Functional Committees	3
	General Affairs Dept.	Senior Manager	Li, Wen-Bin	2024.05.09	2024 Corporate Governance: Guidelines for the Duties and Exercise of Powers of the Board of Directors and Functional Committees	3
	Brokerage Business Group	Vice President	Yen, Chih-Lung	2024.05.09	2024 Corporate Governance: Guidelines for the Duties and Exercise of Powers of the Board of Directors and Functional Committees	3
	Regulation Compliance Dept.	Vice President	Ding, Yong-Kang	2024.05.09	2024 Corporate Governance: Guidelines for the Duties and Exercise of Powers of the Board of Directors and Functional Committees	3
	Brokerage Business Management Dept.	Vice President	Yang, Kuang-Cheng	2024.05.09	2024 Corporate Governance: Guidelines for the Duties and Exercise of Powers of the Board of Directors and Functional Committees	3
	Chief Corporate Governance Officer	Assistant Vice President	Tsai, Wan-Chi	2024.11.29	Board of Directors and Functional Committees – Duties and Exercise of Powers II	3
	Chief Corporate Governance Officer	Assistant Vice President	Tsai, Wan-Chi	2024.09.03	2024 Corporate Governance – Course on “Latest Developments in Anti-Money Laundering and Counter-Terrorism Financing Regulations”	3

Organizer	Department	Title	Name	Course date	Course Name	Hours
	Chief Corporate Governance Officer	Assistant Vice President	Tsai, Wan-Chi	2024.05.09	2024 Corporate Governance: Guidelines for the Duties and Exercise of Powers of the Board of Directors and Functional Committees	3
Taipei Exchange	Chief Corporate Governance Officer	Assistant Vice President	Tsai, Wan-Chi	2024.09.25	Seminar on Insider Shareholding Compliance for TPEx and Emerging Stock Companies – Taipei Session I	3
Corporate Governance and Sustainability Development Association of the Republic of China (Taiwan)	Chief Corporate Governance Officer	Assistant Vice President	Tsai, Wan-Chi	2024.04.11	Regulations and Practical Analysis Related to Shareholders' Meetings	3
Taiwan Corporate Governance Association	Chief Corporate Governance Officer	Assistant Vice President	Tsai, Wan-Chi	2024.10.16	The 20th (2024) Corporate Governance International Summit – Focusing Governance Priorities and Leveraging Talent Strength	3
Taiwan Corporate Governance Association	Management Level	President	Chen, Chih-Hao	2024.12.24	Net Zero Pathways with Unlimited Opportunities – Strategic Directions from an Industry Perspective	3
	Management Level	President	Chen, Chih-Hao	2024.12.13	Introduction to the Corporate Governance Officer System and the Role of Legal Professionals in Corporate Governance	3
Taiwan Securities Association	Underwriting Dept.	Vice President	Lee, Yu-Ju	2024.09.11	Structure and Value of Corporate Sustainability Reports	3
	Underwriting Dept.	Senior Manager	Chang, Yung-He	2024.05.22	Analysis and Case Study on Legal Liability Toward Corporate Fraud	3
	Underwriting Dept.	Senior Assistant Vice President	Liang, Kai-Chieh	2024.04.03	【ESG】 Structure and Value of Corporate Sustainability Report	3
	Underwriting Dept.	Manager	Wang, Hsin-Chi	2024.04.03	【ESG】 Structure and Value of Corporate Sustainability Report	3
	Underwriting Dept.	Manager	CHENG, SHIH-WEI	2024.03.27	【ESG】 Fair Treatment of Customers and Corporate Integrity Management	3
Corporate Governance and Sustainability Development Association	Board Secretary Office	Assistant Vice President	Shou, Ning-Ning	2024.04.19	Independent Director and Functional Committees	3

2.3.4 If the company has a compensation committee in place, the composition, duties, and operation of the compensation committee shall be disclosed:

3.3.4.1 Information on the Remuneration Committee members:

Requirement		Professional Qualifications and Experience (Note 2)	Independence Status (Note 3)	Number of other public companies he/she concurrently serves as the remuneration committee member
Position (Note 1)	Name			
Convener/ Independent Director	Huang, Hsiu-Hui	1. For the professional qualifications and experience of the Company's independent directors, please refer to "Information on Directors and Supervisors (II) Professional Qualifications of Directors and Supervisors and Disclosure of Independent Directors' Independence" on pages 16 to 23 of this annual report. 2. All of the Company's independent directors meet the qualifications set forth in Article 2 of the "Regulations Governing Appointment of Independent Directors and Compliance Matters for Public Companies" promulgated by the Financial Supervisory Commission and Article 14-2 of the Securities and Exchange Act; none of the independent directors has violated any of the provisions of Article 30 of the Company Act.	1. During the two years prior to their election and throughout their tenure, all independent directors complied with the independence requirements set forth in Article 3 of the "Regulations Governing Appointment of Independent Directors and Compliance Matters for Public Companies" and Article 6 of the "Regulations Governing the Appointment and Exercise of Powers by the Remuneration Committee of a Company Whose Stock is Listed on the Taiwan Stock Exchange or the Taipei Exchange" issued by the Financial Supervisory Commission (Note). 2. All independent directors have been granted full authority to participate in decision-making and express their opinions in accordance with Article 14-3 of the Securities and	0
Independent Director	Chang, Yao-Ren			0
Independent Director	Huang, Su-Hui			0

			Exchange Act, and they perform their duties independently based on such authority.	
Member	Liu, Chih-Chung	<ol style="list-style-type: none"> 1. Graduated from the Department of Law, Soochow University, and holds a lawyer license in the Republic of China (Taiwan). 2. Currently serves as Deputy Managing Director of Glory Forward Law Firm and Standing Supervisor of the Hakka Public Communication Foundation. Former positions include Attorney at Y.R. Lee & Partners Attorneys-At-Law, Managing Director of Diet & Lin Global Legal Practice, and Legal Counsel for the Taipei City Government. 3. Meets the qualification requirements set forth in Article 5 of the "Regulations Governing the Appointment and Exercise of Powers by the Remuneration Committee of a Company Whose Stock is Listed on the Taiwan Stock Exchange or the Taipei Exchange" issued by the Financial Supervisory Commission, and has not violated any subparagraph of Article 30 of the Company Act. 	During the two years prior to the appointment throughout the tenure, he complied with the independence requirements set forth in Article 6 of the "Regulations Governing the Appointment and Exercise of Powers by the Remuneration Committee of a Company Whose Stock is Listed on the Taiwan Stock Exchange or the Taipei Exchange" issued by the Financial Supervisory Commission (Note).	0

Note:

None of the members of the Company's Remuneration Committee had any of the following circumstances within two years prior to their appointment or during their term of service:

1. Employee of the Company or any of its affiliates.
2. Director or supervisor of the Company or any of its affiliates.
3. Natural-person shareholder who holds shares, together with those held by the person's spouse, minor children, or held by the person under others' names, in an aggregate of one percent or more of the total number of issued shares of the Company or ranking in the top 10 in holdings.
4. Spouse, relative within the second degree of kinship, or lineal relative within the third degree of kinship, of a managerial officer under (1) or any of the persons in (2) or (3).
5. Director, supervisor, or employee of a corporate shareholder that directly holds five percent or more of the total number of issued shares of the company, or that ranks among the top five in shareholdings, or that designates its representative to serve as a director or supervisor of the company under Article 27, paragraph 1 or 2 of the Company Act.
6. Director, supervisor, or employee of another company in which the majority of the board seats or voting shares are controlled by the same individual who controls the company.
7. Director (or governor), supervisor, or employee of another company or institution whose chairman, general manager, or person holding an equivalent position is the same individual or the spouse of the company's chairman, general manager, or equivalent.
8. Director (or governor), supervisor, managerial officer, or shareholder holding 5% or more of the shares of a specific company or institution having financial or business relationship with the company.
9. A professional individual who, or an owner, partner, director, supervisor, or officer of a sole proprietorship, partnership, company, or institution that, provides auditing services to the company or any affiliate of the company, or that provides commercial, legal, financial, accounting or related services to the company or any affiliate of the company for which the provider in the past 2 years has received cumulative compensation exceeding NT\$500,000, or a spouse thereof; provided, this restriction does not apply to a member of the remuneration committee, public tender offer review committee, or special committee for merger/consolidation and acquisition, who exercises powers pursuant to the Act or to the Business Mergers and Acquisitions Act or related laws or regulations.

2. Scope of duties:

- (1) Regularly review the Sustainable Development Committee Organizational Charter and propose recommendations for amendments.
- (2) Establish and periodically reviewing the performance assessment standards, annual and long-term performance goals, and the policies, systems, standards, and structure for the compensation of the directors and managerial officers of the Company
- (3) Periodically assess the degree to which performance goals for the directors, supervisors, and managerial officers of the Company have been achieved, set the types and amounts of their individual compensation.

3.3.4.3 Information on the operation of the remuneration committee:

- (1) The Company's remuneration committee consists of 4 members
- (2) The term of the current committee members: From June 14, 2024 to June 5, 2027. Meetings of the Committee were held 8 times in the most recent year. The qualifications of the committee members and Attendance details are as follows:

Title	Name	Frequency of actual attendance (B)	Frequency of appointing proxies to attend	Rate of actual attendance (%) (B/A)	Remark
Convener	Huang, Hsiu-Hui	8	0	100	Reappointed (June 14, 2024)
Member	Chang, Yao-Ren	8	0	100	Reappointed (June 14, 2024)
Member	Huang, Su-Hui	4	0	100	Newly appointed (June 14, 2024)
Member	Liu, Chih-Chung	7	1	87.5	Reappointed (June 14, 2024)

Any other matters that require reporting:

- I. If the board of directors does not adopt or amend the recommendations of the compensation committee, The date and period of the board of directors meeting, the term, the content of

the agenda, the results of the board of directors' resolutions, and the company's actions to the opinions of the remuneration committee shall be stated (If the remuneration approved by the board of directors is higher than the recommendation of the remuneration committee, the difference and the reason for any such difference shall be stated): None.

II. For the resolutions adopted by the remuneration committee, if a committee member has a dissenting or qualified opinion which is on record or stated in a written statement, the date of the remuneration committee meeting, the term, the content of the agenda, the opinions of the members, and the actions to the opinions of the members shall be stated: None.

(3) Motion and result of resolution discussed by the 2024 Remuneration Committee:

Session and Date	Motions	Resolution Result
January 30, 2024 21st Meeting of 5th term	Case No. 1: Adjustment of meal allowance. Case No. 2: Amendments to the Company's "Regulations for Compensation of Directors." Case No. 3: Allocation of the vehicle to the Chairman of the Company.	Remuneration Committee: The relevant motions are approved by all members present and submitted to the Board of Directors for report or resolution. Board of Directors: Approved by all directors present.
February 23, 2024 22nd Meeting of 5th term	Case No. 1: 2023 Board of Directors Performance Evaluation Results. Case No. 2: 2023 Distribution of Remuneration to Employees and Directors Case No. 3: Amendments to the Company's "Regulations for Compensation of Directors." Case No. 4: Amendment to the "Principles for the Remuneration System of Brokerage Business Group Business Personnel" Case No. 5: The appointment of manager of the Company. Case No. 6: Change of Managerial Officer	
April 16, 2024 23rd Meeting of 5th term	Case No.1: Promotion and salary adjustment of the managerial officer. Case No. 2: Change of Managerial Officer Case No. 3: Reappointment of the managerial officer.	Remuneration Committee: The relevant motions are approved by all members present and submitted to the Board of Directors for report or resolution. Board of Directors: Approved by all directors present.
May 8, 2024 24th Meeting of 5th term	Case No. 1: Amendments to the Company's "Regulations for Compensation of Directors." Case No. 2: Proposal for Distribution of 2023 Remuneration to Directors Case No. 3: Distribution of 2023 Retention Bonus	
June 26, 2024 1st Meeting of 6th term	Case No. 1: Proposal for Remuneration to Directors of the 13th Term Board Case No. 2: Approval of the Remuneration to the 13th Term Chairman Case No. 3: Remuneration to the 8th Term Chairman of the Subsidiary Con Lian Asset Management Service Corp. Case No. 4: Establishment of the "Chief Information Security Officer" Case No. 5: Change of Managerial Officer Case No.6: Amendment to the "Salary and Remuneration Method" of the Company.	
August 14, 2024 The 2nd meeting of 6th term	Case No. 1: Remuneration plan for the Chairman of the 12th Board of Directors of the Company's subsidiary, Concord Securities Investment Consulting Co., Ltd. Case No. 2: Change of the President. Case No. 3: Change of Managerial Officer. Case No. 4: The appointment of managerial officer of the Company.	

Session and Date	Motions	Resolution Result
	Case No. 5: Retirement benefits plan for the President.	
November 6, 2024 The 3rd meeting of the 6th term	Case No. 1: Amendment to the "Principles for the Remuneration System of Brokerage Business Group Business Personnel". Case No. 2: Amendment to the "Principles for the Remuneration System of Wealth Management Department Business Personnel". Case No.3: Amendment to the Company's "Job Grade and Salary Scale". Case No. 4: Amendment to the "Regulations Governing Promotion and Salary Rasing for Employee". Case No. 5: Change of Managerial Officer	
December 18, 2024 The 4th meeting of the 6th term	Case No. 1: Amendment to the Company's "Annual Bonus Allocation Guidelines". Case No. 2: Chairman's Annual Performance Bonus Plan. Case No. 3: President's Annual Performance Bonus Plan. Case No. 4: Amendment to the "Regulations Governing Distribution of Remuneration to Employees". Case No. 5: Remuneration for the newly appointed Chairman of Concord Insurance Agent Co., Ltd. Case No. 6: Remuneration for the newly appointed President of Concord Insurance Agent Co., Ltd. Case No. 7: Retirement benefits for the outgoing Chairman and President of Concord Insurance Agent Co., Ltd. Case No. 8: Change of Managerial Officer	

2.3.5 The state of the company's promotion of sustainable development, any variance from the Sustainable Development Best Practice Principles, and the reason for any such variance

Promotion Event	Status of Implementation (Note 1)			Any discrepancy from the Sustainable Development Best Practice Principles for TWSE/TPEX Listed Companies, and the reason for any such discrepancy
	Yes	No	Summary Description	
I. Does the company establish the corporate governance frameworks to promote sustainable development and an exclusively (or concurrently) dedicated unit to promote sustainable development, and have the board of directors appoint executive-level positions to handle the issues, with the supervision status of the Board of Directors?	V		<p>1. On March 17, 2022, 9th meeting of 12th Board of Directors of the Company approved the establishment of the "Sustainable Development Committee." In order to implement the amendments to the "Organization Rules of Sustainable Development Committee" approved by 20th meeting of 12th Board of Directors on August 30, 2023, the Company renamed the taskforces into the "Responsible Investment," "Perpetual Finance," "Corporate Governance," "Environmental Sustainability," "Social Engagement" and "Employee Well-being."</p> <p>The Chairman of the Sustainable Development Committee is served by as the Chairman of Board, and Vice Chairman by the President. Each taskforce convener serves as the ex officio member. Members and taskforce conveners attend the meeting regularly. Meanwhile, the convener may invite the taskforce members to attend the meeting, subject to the contents of motions.</p> <p>The Corporate Strategy Dept. of the Sustainable Development Committee is responsible for assisting the Committee in exercising its powers, as a parliamentary unit. The Committee shall meet at least once per year, and may convene a special meeting at any time whenever necessary.</p> <p>2. Responsibilities of various taskforces:</p> <p>(1) Responsible Investment: Responsible for formulating responsible investment strategies, finding the companies adopting sustainable operations to invest in, and advancing and improving the ESG investment processes to sustain long-term stable investment performance</p> <p>(2) Sustainable Finance: Responsible for protecting customers' interests and fair dealing, and promoting the innovative research and development of sustainable products, services, and green products, and engaging with more stakeholders through financial influence.</p> <p>(3) Corporate Governance: Responsible for promoting the formulation of corporate governance guidelines, the establishment of ethical management, strengthening compliance and promotion of laws and regulations, and improving information transparency and risk management to protect the rights and interests of shareholders and stakeholders.</p> <p>(4) Environmental sustainability: Establish concrete goals and practices in environmental protection, energy conservation and carbon reduction, implement green procurement and supplier management, proactively reduce carbon emissions from operations, and promote and share a sustainable living environment.</p> <p>(5) Social Engagement: Responsible for participating in various important issues of social welfare, such as academic education, cultivation of talents, care for disadvantaged groups, major disaster relief, etc., to implement social care from all aspects, and exert the key influence.</p>	No discrepancy.

Promotion Event	Status of Implementation (Note 1)			Any discrepancy from the Sustainable Development Best Practice Principles for TWSE/TPEX Listed Companies, and the reason for any such discrepancy
	Yes	No	Summary Description	
			<p>(6) Employee Well-being: Train employees' awareness toward sustainable development, shape corporate culture, create a friendly workplace, protect employees' rights, value employees' career development, encourage employees to attend professional learning to improve their competitiveness, implement employee care, and promote employees' diversified benefits measures to attract and retain talents.</p> <p>3. Supervision Status of Board of Directors: Every year (at least once a year), the Company's Board of Directors receives a report on the effectiveness of the implementation of ESG short-, medium- and long-term goals, and reviews the implementation of various sustainability initiatives. In 113, the Sustainable Development Committee held a total of 4 meetings. Each team formulates implementation plans for short-, medium-, and long-term goals related to the five major objectives: "environmental sustainability," "customer value," "happy workplace," "social prosperity," and "corporate governance." These plans are supervised and reviewed by the Sustainable Development Committee, and the implementation results of the sustainable development work and future plans are reported at the nearest board meeting. The board of directors regularly receives reports from the management team, which shall make judgements on the corporate strategies proposed to the board, review the progress, or make strategic adjustments. The content includes: (1) Progress tracking of short-, medium-, and long-term goals related to sustainability issues. (2) Communication status regarding issues of concern to stakeholders. (3) Oversight of the execution and implementation of sustainability strategies and short-, medium-, and long-term goals. (4) Results of greenhouse gas inventory and verification. The 113 sustainable development strategy, the execution results of the short-, medium- and long-term goals, and the dates when these matters were reported to the board of directors: 24th Meeting of 12th Board of Directors on February 27, 2024 26th Meeting of 12th Board of Directors on May 9, 2024 3th Meeting of 13th Board of Directors on August 15, 2024 4th Meeting of 13th Board of Directors on November 12, 2024 For relevant implementation status, please refer to the Sustainability Report and the "Corporate Sustainability Zone" on the Company's website.</p>	

Promotion Event	Status of Implementation (Note 1)			Any discrepancy from the Sustainable Development Best Practice Principles for TWSE/TPEX Listed Companies, and the reason for any such discrepancy
	Yes	No	Summary Description	
II. Does the company in accordance with the materiality principle, conduct risk assessments of environmental, social and corporate governance issues pertaining to company operations and establish the relevant risk management policy or strategy?	V		<p>1. The Company identifies stakeholders relevant to its operations and the sustainability issues they are concerned with. It assesses the impact and risks of these issues on operations and, based on the principle of materiality, conducts annual evaluations and analyses of material topics. These serve as the foundation for establishing the Company's short-, medium-, and long-term sustainability goals.</p> <p>2. The Company values the voices of its stakeholders and actively engages with them through various channels to understand and identify their concerns. It analyzes stakeholder concerns in the areas of Environment (E), Social (including Human Rights) (S), and Governance (G), and senior management evaluates the potential impact of each topic on the Company's operations. Sustainability topics are ranked based on the severity of their positive and negative impacts, with those scoring above 40 identified as material topics.</p> <p>In 2024, the Company identified 12 material topics and has provided impact descriptions, formulated corresponding policies, and established performance evaluations for each, in response to stakeholder expectations.</p> <p>3. The Company has established the "Climate Risk Management Guidelines" (approved by the Board of Directors on March 11, 2025). The Risk Management Office shall gather various taskforce members to convene an ESG risk management meeting at least once a year, in order to identify and evaluate ESG risks that have an impact on the operation, research and formulate countermeasures and monitoring mechanisms, and analyze potential opportunities at the same time. The Risk Management Office shall present the identified ESG risk assessment results and response plans to the Risk Management Committee and report the same to the Board of Directors.</p>	No discrepancy.
III. Environmental issues (I) Does the company establish proper environment management systems based on the characteristics of their industries?	V		<p>1. As a financial service business, the Company generates no pollution or waste from manufacturing processes. It has environmental protection policies in place and set up a "Sustainable Development Committee" to regularly report the implementation of various tasks to the Board of Directors. Meanwhile, the Company promotes its environment protection concept via the internal electronic bulletin regularly, in order to properly protect the natural environment, demonstrate the improvement of the organization's environmental performance, achieve environmental, social and economic balance, and implement the sustainable development goals.</p> <p>2. The Company has adopted the ISO 14001 Environmental Management System and continues to maintain external certification. The certification scope covers the headquarters, with 309 certified personnel out of a total of 643 employees as of December 31, 2024, representing 48% coverage.</p> <p>3. The Company has adopted the ISO 14064-1 Greenhouse Gas Inventory System, with external verification completed. The verification scope includes the securities head office and branch offices, covering all 16 operational sites with a 100% coverage rate.</p>	No discrepancy.

Promotion Event	Status of Implementation (Note 1)			Any discrepancy from the Sustainable Development Best Practice Principles for TWSE/TPEX Listed Companies, and the reason for any such discrepancy						
	Yes	No	Summary Description							
(II) Does the company endeavor to utilize energy more efficiently and use renewable materials which have a low impact on the environment?	V		<p>The Company has spared no effort to respond to and support green environmental protection, reduce energy and water resource consumption, waste reduction, implement green procurement and supply chain management, etc.. The relevant measures are stated as follows:</p> <ol style="list-style-type: none"> 1. Set forth the environmental goals and plans, and report the implementation results and achievements of the power conservation and greenhouse gas reduction plans to the "Environmental Protection, Occupational Safety and Health Committee" and "HSE Safety and Health Management System Management Review Meeting" on a regular basis. 2. Conduct an appraisal on environmental aspects on a yearly basis to identify major environmental considerations and handle and improve them in order to mitigate the impact posed by the Company's operations on the environment. 3. GHG emissions are mainly generated from electricity consumption, transportation means' oil consumption, and waste. The power conservation plan evaluates the update and replacement of multiple old energy-consuming equipment units and purchases products that meet the energy-saving label, environmental protection label, and green building materials label, and set the office equipment to standby for power conservation, and reduce power consumption reading to facilitate achieve the GHG reduction goals. 4. Place the recycling bins on each floor to regularly promote recycling, environmental protection and plastic reduction to achieve the waste reduction goal. 5. Adopt electronic documents and e-statements to effectively reduce and control paper consumption. 	No discrepancy.						
(III) Does the company assess the current and future potential risks and opportunities that climate change may present to enterprises and to adopt relevant measures?	V		<ol style="list-style-type: none"> 1. The Company attaches great importance to the impact posed by climate change on its operations, and also pays attention to the development opportunities. It also established the "Climate Risk Management Guideline" (adopted by the Board of Directors on March 11, 2025), which identifies, measures, and manages climate-related risks and opportunities. 2. The Company's Risk Management Office shall gather various taskforce members of the Sustainable Development Committee to convene an ESG risk management meeting at least once a year, in order to identify and evaluate ESG risks (including the climate) that have an impact on the operation, research and formulate countermeasures and monitoring mechanisms, and analyze potential opportunities at the same time. The Risk Management Office shall present the identified ESG risk assessment results and response plans to the Risk Management Committee and report the same to the Board of Directors. 	No discrepancy.						
(IV) Does the company compile statistics on greenhouse gas emissions, volume of water consumption and total weight of waste and to establish policies for greenhouse gas reduction, reduction of water consumption or	V		<p>1. The statistics generated by the Company for the last two years are stated as follows:</p> <table border="1"> <thead> <tr> <th>Items</th> <th>2023</th> <th>2024</th> </tr> </thead> <tbody> <tr> <td>Greenhouse gas</td> <td>1,727.318</td> <td>1,682.356</td> </tr> </tbody> </table>	Items	2023	2024	Greenhouse gas	1,727.318	1,682.356	No discrepancy.
Items	2023	2024								
Greenhouse gas	1,727.318	1,682.356								

Promotion Event	Status of Implementation (Note 1)			Any discrepancy from the Sustainable Development Best Practice Principles for TWSE/TPEX Listed Companies, and the reason for any such discrepancy																																
	Yes	No	Summary Description																																	
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IV. Social issues (I) Does the company comply with relevant laws and regulations and the	V		In order to protect the basic human rights of employees and to create an environment where human rights are fully protected, we recognize and support the United Nations	No discrepancy.																																

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International Bill of Human Rights, and adopt relevant management policies and processes?			<p>Universal Declaration of Human Rights, the Global Compact, the International Labor Organization Convention and other international human rights conventions, and the spirit and basic principles of human rights protection as expressed in the United Nations Universal Declaration of Human Rights, the United Nations Global Compact and international labor conventions. On April 14, 2022, the Company established the "Human Rights Policy of Concord Securities", which was approved by the Board of Directors and is committed to protecting and safeguarding basic human rights.</p> <p>The Company's human rights policy includes respect for human rights in the workplace, implementation of equal pay for equal work, provision of a healthy and safe workplace, support for labor-management consultation and freedom of association for employees, compliance with personal data protection, implementation of information security, etc. The various human resources management and compensation policies do not discriminate on the basis of gender, race, class, age, marriage and family status, in order to achieve equal and fair employment, employment conditions, compensation, benefits, training, evaluation and promotion opportunities.</p> <p>The Company gives due consideration to the rights and interests of employees and environmental safety, conducting various related human rights education and training and activities, such as personal data protection, occupational safety, introduction to the intellectual property system and current status of Fintech and intellectual property, introduction and response to Financial Consumer Protect Act, and so on, and assists employees in maintaining a healthy work-life balance through providing diverse activities, measures, and welfare facilities.</p> <p>In 2024, 3,940 employees participated in human right-related protection training courses, and the total number of training hours reached 6,224. The training rate was 100%.</p> <p>No incident of human rights violation or discrimination has occurred in 2024.</p>	

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(II) Does the company establish and implement reasonable employee welfare measures (including remuneration, leave and other welfare etc.) and appropriately reflect the business performance or achievements in the employee remuneration?	V		<p>1. Employee remuneration policy The Company adopts a people-oriented management approach that emphasizes two-way communication and collaborative participation. Individual goals are closely aligned with corporate strategies, and employees are provided with stable compensation through a salary structure that reflects market standards. Business performance and results are appropriately reflected in employee remuneration. To share the fruits of business success, the Company has established various bonus schemes, which are distributed based on performance contributions, annual business results, and individual evaluations. In accordance with the Articles of Incorporation, when the Company reports profit for the year, 1% to 3% of the annual profit is allocated as employee remuneration. Distribution is made according to the "Employee Remuneration Allocation Guidelines," which consider factors such as time invested, responsibilities, contributions, and performance achievement.</p> <p>2. Employee benefits In addition to providing leave entitlements in accordance with the Labor Standards Act, the Company offers more favorable leave policies to promote employees' physical and mental well-being and support their family lives. A "Staff Welfare Committee" is established in compliance with regulations to allocate employee welfare funds. These funds are used to support recreational activities, club events, educational subsidies for employees' children, emergency relief, allowances for weddings and funerals, and employee travel, among other benefits. The Company also provides comprehensive group insurance coverage and a wide range of employee benefits. In order to take care of the retirement life of colleagues, and to share the Company's operating results, the employee shareholding trust is created, and the Company and colleagues shall contribute the subsidies to it.</p> <p>3. Workplace diversity and equality The Company values workplace diversity and equality. As of the reporting year, female employees accounted for 60.19% of the total workforce, while male employees made up 39.81%. Notably, women held 35% of the Company's first-level managerial positions.</p>	No discrepancy.
(III) Does the company provide safe and healthful work environments for its employees, and organize training on safety and health for its employees on a regular basis?	V		<p>1. Implement safety and health education on employee periodically: 1. In 2024, the Company continued to win the Badge of Accredited Healthy Workplace - Health Promotion issued by the Health Promotion Administration, Ministry of Health and Welfare. The safety and health education implemented is as follow: (1) The Company has formulated the "Safety and Health Work Rules" in accordance with the Occupational Safety and Health Act and the relevant laws and regulations to prevent occupational accidents and ensure safety and health of employees. The Company has provided the nursery personnel and offer on-site physician consultation services on a regular basis. The Company conducted health management in accordance with the "Employees Health Management Regulations", and also established four big programs including "Maternal Worker Health Protection Program", "Ergonomics Hazard</p>	No discrepancy.

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			<p>Prevention Program”, “ Preventing and Managing Abnormal Workload-triggered Disorders Program”, and “Preventing and Managing Unlawful Infringement While Performing Duties at Work Program”, conducting employee health examinations and safety and health education and training on a regular basis.</p> <p>(2) In 2024, the Company launched an employee assistance program, offering free psychological counseling services to help employees address personal mental health and life challenges, aiming to promote a healthy work-life balance.</p> <p>(3) A total of four health seminars were held during the year, covering the following topics: Workplace Stress Relief; Building Friendly Communication in the Workplace: It Starts with You and Me; Awareness of Gender Equality in the Workplace and Combatting Workplace Violence.</p> <p>(4) The Company organizes the general safety and health education and training for new recruits and active employees. A total of 89 trainees and a total of 267 training hours were achieved in 2024. The Company has appointed fire safety administrators, first-aid personnel and occupational safety and health supervisors throughout all of its business locations. A total of 30 trainees and a total of 167 training hours were achieved in 2024. In order to strengthen the employees' knowledge of disaster prevention and escape, self-defense fire marshalling drills are held every six months, and emergency evacuation and escape drills for the entire staff once a year. In 2024, the total number of trainees was 377 persons, and the total training hours were 754 hours.</p> <p>2. Provide safe and healthful work environments for the employees:</p> <p>(1) To support female employees, the Company has established a fully equipped nursing room for breastfeeding and pumping. In addition, an on-site medical room and Automated External Defibrillator (AED) have been installed to ensure employee safety and health.</p> <p>In 2024, the Company recorded one occupational injury case, which resulted from a fall during a business trip. The types of incidents that occurred were primarily commuting or business-related traffic accidents and falls. To reduce the occurrence of such incidents, the Company regularly promotes commuting safety awareness and reinforces employees' understanding of traffic safety.</p> <p>There were no fire incidents in 2024. The Company has formulated fire prevention plans for each workplace in accordance with the law to maintain the safety of the office environment. Meanwhile, the workplaces of the headquarters and branch companies are insured with public accident liability insurance and commercial fire insurance to protect customers' interests and rights. The Company has also purchased the employer liability insurance to protect the employees' interests and rights. In accordance with the Regulations Governing Public Safety Inspection, Certification and Declaration of Buildings, a professional company is commissioned to conduct the public safety inspection on buildings every two years. The Company has obtained the qualification label for self-management and inspection on the public safety of buildings. The various electromechanical or fire-fighting equipment (such as fire alarms or fire extinguishers)</p>	

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			<p>are outsourced for regular maintenance and fire-fighting equipment safety inspections every year according to the provisions provided by the Fire Services Act, and reports are made to the competent authority.</p> <p>(4) After implementing the ISO 45001 Occupational Health and Safety Management System, the Company has continued to pass external certifications. The scope of certification covers the headquarters, with 309 employees included in the certification, accounting for 48% of the total workforce of 643 employees (as of December 31, 2024). Subsequently, the Company continued to pass the third-party verification, and optimize the system in the PDCA cycle. It identified high risks or opportunities to significantly improve safety and health through internal and external issues, stakeholders' needs and expectations, non-compliance issues and risk assessments, for improvement and control. It also set the goals, emergency response drills, internal audits and management review process in line with the environmental and occupational safety and health policies, in order to build a safe and healthy working environment.</p> <p>1. (5) Smoking is forbidden in all business places. In order to provide employees with a safe and healthy workplace, an operating environment monitoring agency approved by the central competent authority has been commissioned to test the CO2 concentration and illumination in the headquarters' workplace regularly every six months. An automatic inspection program is implemented in order to actively identify unsafe environments, machine, equipment, and behaviors in the workplaces. The Company also takes preventive measures to prevent occupational disasters and ensure workers' safety and health.</p>	
(IV) Does the company establish effective training programs to foster career skills for its employees?	V		<p>The Company has been dedicated to creating a learning environment for all employees, encouraging them in self-learning and specified in the Employee Education and Training Regulations that the education and training system shall include the new employee orientation and the internal training and external training for employees' continuous and professional education. For internal training, the function-based training is provided according to the category of function of the employee, and the level-based training and project-based training are provided depending on the level of the supervisor. Not only in-person training, but there is also a digital learning platform offering a variety of courses, enabling all employees to constantly improve their professional capabilities and competitiveness to always meet the challenges of the workplace, and help them march toward the peak of their careers.</p> <p>The Company regularly provides incentives for obtaining professional certifications and subsidies for continuing education, aiming to encourage employees to pursue diverse learning opportunities and to fulfill the Company's talent development objectives. In 2024, a total of 28,948 employee training attendances were recorded, amounting to 33,065 training hours.</p>	No discrepancy.
(V) Does the company follow relevant laws, regulations and international guidelines in regard to issues such as customer health and safety and customer privacy involved in, and marketing and labeling of its products	V		<p>The Company provides customers with appropriate products and services in accordance with legal requirements by the competent authority and relevant regulations of the industry, and formulated the following regulations to protect consumer rights and</p>	No discrepancy.

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and services, and establish relevant policies on consumer or customer rights and interests and procedure for accepting consumer complaints?			<p>interests:</p> <p>1. The Company has established the "Management Measures for Advertisements and Solicitation or Promotional Activities Conducted by the Company" and engages in relevant acts in accordance with the laws and regulations to protect the rights and interests of investors. 2. In addition to the "Operational Regulations for Collection, Processing, or Use of Personal Information Files" and "Operational Rules for Collection, Processing, or Use of Personal Information" to ensure that the procedures for collection, processing, and use of personal information are in compliance with the regulations, for confidentiality measures adopted on customer information, the Company has also set up an internal control mechanism in accordance with the relevant laws and regulations to implement the principle of confidentiality of customer information.</p> <p>3. The Company has established the "Regulations for Handling Financial Consumption Disputes" and "Regulations Governing the Handling of Employee Complaint"s to act for its emphasis on the handling of consumer disputes, improving the efficiency and quality of consumer dispute resolutions, thereby protecting the rights and interests of financial consumers.</p> <p>4. The Company began to implement the Information Security Management System (ISMS) as of 2011. In August 2024, it passed the "ISO 27001:2022 Information Security Management System" certification and continuously optimized the organizational information security management through the "Plan-Do-Check-Act" (PDCA) cycle. It also passed the certification of an unbiased third party (SGS Taiwan) every year to keep the certificate valid. The current certificate is valid until August 10, 2026 to safeguard clients' privacy and transaction security in the financial environment.</p> <p>5. The Company has established the "Complaint Handling Procedures," which clearly define the responsibilities, handling processes, and reporting forms for managing consumer disputes, complaints, or whistleblower cases. These measures aim to ensure proper resolution of disputes, achieve mutual understanding, and safeguard customer rights.</p> <p>6. The Company has set up a "Whistle-blower Mailbox" to provide customers with a complaint channel in a smooth manner.</p> <p>https://www.concords.com.tw/about/relationship/reportMail.htm?mnu=05</p>	

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(VI) Does the company establish supplier management policies and request suppliers to comply with rules governing issues such as environmental protection, occupational safety and health or labor rights, and the implementation status thereof?	V		<p>1. The Company has established the "Environmental Protection Policy," "Occupational Safety and Health Policy," "Ethical Corporate Management Best Practice Principles" and "Procedures for Ethical Management and Guidelines for Conduct" to keep good relationship with suppliers and other trading counterparts and maintain smooth communication channels with suppliers, respect and safeguard their legitimate rights and interests and enhance mutual trust with suppliers.</p> <p>(1) In August 2023, the Company invited its partners and suppliers to execute the new version of "Human Rights and Environmental Sustainability Commitment Letter." As of December 31, 2024, total of 44 suppliers executed the version. The contents included no child labor allowed, environmental protection sustainability, occupational safety and health management and corporate social responsibility policy, and commitment to establishing a specific environmental protection and energy saving management system, adopting the best pollution prevention and control technology, appropriately protecting the natural environment and devoting to achievement of environmental sustainability goals. The contract may be terminated or rescinded any time, or a fine or suspension may be imposed by the Company if any violation has caused significant negative impact on the environment and society of the community of the supply source and makes no improvement or incomplete improvement after an improvement is required within a time limit. If the situation has been considered serious, such supplier may be eliminated from the list of qualified suppliers or other action may be taken.</p> <p>(2) Status of Implementation: To make the suppliers implement environmental protection, the local suppliers will be used as the first priority.</p> <p>(3) There were no occurrences of poor delivery quality or major environmental impact caused by suppliers in 2024.</p> <p>2. In the area of occupational safety and health, the Company has established the "Contractor HSE Management Handbook" to require that contractors should have environmental safety and health related licenses or safety and health training records when they enter the work site at the completion stage of procurement contracting, and furnish the letter of undertaking for HSE, roster of personnel, safety and health licenses and related educational training certificates before performing the work. Meanwhile, in the case of hazardous operations required, they shall also complete the application for permission of hazardous operations. It holds safety and health hazard notification meetings before construction, and explain that in accordance with Article 18 of the Occupational Safety and Health Act, when there is an immediate risk of danger in all workplaces, the employer or the person in charge of the workplace should immediately order to stop the operation and make the workers retreat to a safe place, etc. to ensure the safety awareness of the employees.</p>	No discrepancy.

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V. Does the company produce ESG Reports and other reports that disclose the company's non-financial information with reference to internationally widely adopted standards or guidelines? Does the company obtain a third-party assurance or verification opinion for the above-mentioned reports?	V		<p>1. Since 2014, the Company has published an annual Sustainability Report and, beginning in 2021, has also issued an English version. The report is prepared in accordance with the Global Reporting Initiative (GRI) Sustainability Reporting Standards (2021 edition), the Sustainability Accounting Standards Board (SASB) standards for Investment Banking & Brokerage, the "Guidelines for the Preparation and Submission of Sustainability Reports by TPEX-listed Companies," and industry-specific ESG disclosure indicators. The content covers the Company's performance across the three key dimensions of Environmental (E), Social (Human Rights) (S), and Governance (G), as well as the management approaches and actions for material topics.</p> <p>2. Since 2020, the Company's Sustainability Report has undergone third-party verification each year by BSI Taiwan (British Standards Institution), in accordance with the AA1000AS v3 assurance standard, Type 1, moderate level of assurance. In addition, the report has also been assured by PwC Taiwan (PricewaterhouseCoopers) in accordance with Bulletin No. 1, "Assurance Engagements Other than Audits or Reviews of Historical Financial Information", and has received assurance approval. For details, please refer to the "Sustainable Development Section" on the Company's official website https://www.concords.com.tw/about/csr/csr-report.htm?mnu=04</p>	No discrepancy.
VI. If the company has formulated its own "Corporate Sustainable Development Best Practice Principles" in accordance with the "Sustainable Development Best Practice Principles for TWSE/TPEX Listed Companies", please specify the state of the company's performance, any variance from its own Principles: No discrepancy.				
VII. Other significant information that will provide a better understanding of the state of the Company's implementation of fulfilling corporate social responsibility initiatives: For other sustainable development implementation, please refer to our ESG Report, download at https://www.concords.com.tw/about/csr/csr-report.htm?mnu=04				

Climate Information		
Risks and opportunities caused by climate change and the measures taken by the Company to address them		
Index	Items	Implementation Status
1	Describe the Board's and management's oversight and governance of climate related risks and opportunities.	<p>■For implementation details of items 1 through 7, please refer to the “Climate Change Management” section below.</p> <p>■The Company has adopted the ISO 14001 Environmental Management System and continues to maintain external certification. The certification scope covers the headquarters, with 309 certified personnel out of a total of 643 employees as of December 31, 2024, representing 48% coverage. The Company has declared its Environmental Protection Policy, and Evermore remains committed to reducing energy consumption across office buildings and operational sites. Efforts include continuous upgrades to operational equipment to improve electricity efficiency and the implementation of power management measures. By combining equipment modernization with changes in employee behavior, the Company aims to enhance overall energy use efficiency.s.</p> <p>■Greenhouse gas inventory - organization inventory As a financial services provider, Concord Securities does</p>
2	Describe how the identified climate risks and opportunities affect the business, strategy, and finances (short, medium, and long term).	
3	Describe the financial impact of extreme weather events and transformational actions.	
4	Describe how the climate risk identification, assessment and management process is integrated into the overall risk management system.	
5	If a situational analysis is used to assess the resilience to climate change risks, the scenario, parameters, assumptions, analysis factors and key financial impacts used should be described.	
6	If there is a transformation plan to manage climate-related risks, describe the contents of the plan and the indicators and targets used to identify and manage physical and transformation risks.	
7	If internal carbon pricing is used as a planning tool, the basis for price setting should be stated.	
8	If climate related targets are set, the activities covered, the scope of greenhouse gas emissions, the planning period, the annual progress of achievement and other information should be stated; if carbon offsets or renewable energy certificates (RECs) are used to achieve the relevant targets, the source and quantity of carbon credits to be offset or the quantity of renewable energy certificates (RECs) should be stated.	

9	Greenhouse gas inventory and status of assurance.	<p>not generate significant waste or pollution. Nevertheless, the Company remains committed to becoming a comprehensive green enterprise, upholding the values of “Integrity, Stability, Service, and Sustainability.” In November 2022, the Company implemented ISO 14064-1 greenhouse gas (GHG) inventory across all securities business locations and has continued to undergo external verification. The verification scope covers the head office and all 15 branches, totaling 16 operational sites with 100% coverage. Emission sources include Category 1, Category 2, and Category 4 (specifically 4.1 water consumption and 4.3 waste generation). In 2024, combined Scope 1 and Scope 2 GHG emissions amounted to 000 metric tons CO₂e, with Scope 3 emissions totaling 000 metric tons CO₂e, and total electricity consumption reaching 000 kWh. Aligned with the 1.5°C global warming scenario, the Company has set emission reduction targets for Scope 1 and Scope 2 using 2022 as the base year: a 1% reduction by 2024 (short-term), a 3% reduction by 2025–2027 (mid-term), and a 5% reduction by 2028–2030 (long-term). Accordingly, Concord Securities will continue to update energy-saving equipment in the future, implement energy-saving management to improve electricity efficiency, and plan to purchase renewable energy, continuously promote low-carbon transformation and implement the concept of environmental protection, and strive for the sustainable and balanced development of enterprises and the environment.</p>
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Climate change management

Concord Securities attaches great importance to the operational impact of Climate change, while paying attention to development opportunities, strengthening corporate social responsibility and sustainable governance. Concord Securities refers to the Task Force on Climate-Related Financial Disclosures; TCFD) framework, based on the four dimensions of governance, strategy, risk management, indicators and targets, to address the issue of climate change, thus identifying risks and opportunities, and proposing measures, plans and targets to disclose climate governance information, improve information transparency, and promote global sustainable development.

(I) Governance Structure

In 111, the board of directors of Concord Securities, serving as the highest governance unit for climate-related issues, established the "Sustainable Development Committee." This committee is responsible for overseeing issues related to climate changes and promoting Concord Securities' overall climate strategies and policies. The climate risks are managed under the leadership of the "Risk Management Committee," which was established by Concord Securities in April 2003 in response to risks and opportunities arising from climate change.

Within the Sustainable Development Committee, the Chairperson serves as the chair, the President serves as the vice chair, and each group's convener is composed of ex officio members. The Committee holds regular meetings and reports to the Board. Its main duties include formulating, monitoring performance, and reviewing strategies, annual plans, and projects related to Environmental, Social, and Governance (ESG) issues pertinent to sustainable development. In addition to integrating climate issues into corporate governance and business strategy, a commitment to combating climate change is also included to ensure the stable operation of Concord Securities.

The Risk Management Committee consists of 3 to 7 members appointed by the board of directors. Its primary responsibilities include formulating the risk management policy, structures, and measurement standards, fully grasping the Company's short-, medium-, and long-term business risks, and supervising their implementation. These efforts aim to enhance operational performance and strengthen Concord Securities' competitive advantages.

Supervision by the Board of Directors	<ul style="list-style-type: none"> ● The board of directors of the Company is the highest governance unit for climate-related issues, and has set up a "Risk Management Committee" to supervise climate change-related issues. ● The Company has incorporated climate risk into its Risk Management Policy and has established Climate Risk Management Guidelines to strengthen its climate-related risk management framework.
Actions taken by managers	<ul style="list-style-type: none"> ● The "Sustainable Development Committee" is chaired by the chairman of the board of directors, and is functionally grouped. The "Responsible Investment Team" is in charge of promoting the implementation and management of climate action, and the "Responsible Investment Team" is responsible for green finance and responsible investment for sustainable development. ● The Sustainable Development Committee holds a quarterly meeting to review the implementation plan and results related to climate risk.

<p>Actions taken by Risk Management Committee</p>	<ul style="list-style-type: none"> ● The "Risk Management Committee" consists of all board members, and is responsible for supervising and guiding the implementation of climate risk management and deliberating relevant proposals on climate risk management. ● The risk management office is responsible for formulating the identification, measurement and management processes of climate-related risks and opportunities, and integrating them into the existing risk management framework.
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(II) **Strategies**

Climate/nature-related risks and opportunities

Based on the nature of its main business, Concord Securities evaluates its overall environmental policy, covering aspects of climate change risks, energy transition opportunities, and social risks and opportunities, which are described as follows:

1. Climate change risks:

A. Extreme weather events: Climate change may lead to an increase in extreme weather events, such as typhoons, floods, landslides, etc., which may cause direct losses to or indirect impacts on the target companies in the investment portfolio of Concordia Securities' main business.

B. Legal risk: The government may implement stricter climate-related regulations, such as carbon emission limits or environmental protection regulations, which may influence the business model and profitability of the industry in which the target companies operate.

2. Energy transition opportunities:

A. Investment in renewable energy: As the global demand for renewable energy increases, companies heavily investing in renewable energy, such as solar and wind power, will influence future decision-making regarding the planning and utilization of energy resources. This trend may prompt Concord Securities or its target companies to further consider the possible economic costs and compensation effects when adopting alternative energy sources.

B. Carbon reduction technology innovation: Companies investing in carbon reduction technologies, such as carbon capture and storage, hydrogen energy, etc., may seize the opportunities early or even gain competitive advantages in the future carbon emissions market.

3. Social risks and opportunities:

A. Impacts of climate event: Climate change may impose impacts on communities located in certain countries. For example, sea-level rise in areas adjacent to the sea or relatively close to the sea may result in community relocation and alter the scope and delivery method of related business services, thereby imposing impacts.

B. Increased climate awareness: Society's heightened attention to climate change may present a challenge for decision-making management. Behaviors deemed inconsistent with social values may face boycotts from customers or even investors, potentially impacting the company's reputation and brand value.

Climate strategy

Through meetings of the Sustainable Development Committee and related task groups, Concord Securities regularly reviews the linkage to the management objectives of climate-related risks and opportunities for the relevant internal regulations and mechanisms. Concord Securities currently conducts regular assessments of the direct and indirect impacts of climate change on its finance, strategies, operations, and products. Furthermore, the Company identifies the linkages between climate risk and credit risk, market risk, and operational risk. It also establishes a climate risk assessment and management mechanism to disclose climate risk-related information.

Concord Securities operates within the securities industry. Within securities-related business, climate-related and nature-related risks may not appear directly related to the Company's business scope, they still pose potential impacts. Meetings of the Sustainable Development Committee and its subordinate groups will be scheduled for the following aspects based on the environmental and strategic needs to meet the public's expectations of Concord Securities.

The impact, financial impact and response strategies of major climate risk events identified by the Company

Risk factor	Impact description	Potential financial impact	Other related risks	Occurrence period	Response strategies and adjustment measures
Physical Risks	<ul style="list-style-type: none"> • Damage to business locations or equipment • Uninterrupted Operations 	<ul style="list-style-type: none"> • Increased operating costs • Decreased revenue 	<ul style="list-style-type: none"> • Operational Risk 	Long term	<ul style="list-style-type: none"> • Insure comprehensive commercial fire insurance for 16 business locations of the head office and branch every year, covering typhoon and flood accidents. • Establish off-site backup system for important information equipment. • Identified as an operating location in high-risk areas, and waterproof facilities and flood drainage pipes are strengthened.
Transformation risk: Policies and regulations	<ul style="list-style-type: none"> • In response to regulatory requirements, actions related to carbon reduction must be increased • The investment target company or the clients it counsels will increase their operating costs due to the change of energy laws or the levy of carbon fees/rights, which will affect their profitability 	<ul style="list-style-type: none"> • Increased operating costs • Decreased revenue 	<ul style="list-style-type: none"> • Operational Risk • Market risk • Credit Risk 	Short term Medium term	<ul style="list-style-type: none"> • ISO 14064 -1 greenhouse gas inventory was introduced in 2022 and completed in 2023. • The verification of 14001+ISO 45001 environmental+occupational safety and health management system was completed in 2022. • Continue to promote digitized business process administrative forms, purchase products with environmentally-friendly marks, and replace old energy-consuming equipment year by year. • In 2020, the "Responsible Investment Management Measures" was formulated to introduce responsible investment into the investment policy. • Strengthen the energy-saving awareness of all employees.

Note: Occurrence period: short-term refers to 1 years, medium-term refers to 1-3 years and long-term refers to more than 3 years.

Description of opportunities related to climate risks identified by the Company

Opportunity items	Opportunity description	Potential opportunity impact	Impact business scope
<p>Product & Services</p>	<ul style="list-style-type: none"> • Provide guidance to customers on relevant technology and industry development trends for net zero transformation • Reduce potential operational risks to customers and exposure to climate-related risks or assist them in identifying climate-related opportunities. • Expand the proportion of investment in renewable energy and green industry, increase business opportunities. 	<ul style="list-style-type: none"> • Increased revenue 	<ul style="list-style-type: none"> • Underwriting Business • Dealership Business

Management focus and key actions corresponding to climate/nature-related issues

When considering the direct impact of existing business activities on climate change, Concord Securities intends to focus its management on:

1. Asset value risk:

All types of assets held by Concord Securities for the business it undertakes and conducts in accordance with the Regulations Governing Securities Firms and relevant regulations include real estate or securities (e.g. stocks, bonds, etc.). Climate change may have a direct impact on the value of such assets. For example, sea-level rise may cause changes in the value of real estate properties near the sea, and extreme weather events may have a negative impact on the operations of target companies, which in turn affects the value of their securities.

2. Legal and regulatory risks:

With the increasing focus on climate change issues, the government and regulatory agencies may strengthen the supervision and regulation concerning climate-related risks. The services provided by Concord Securities are highly regulated by the competent authorities and required for compliance. Therefore, we should closely monitor the changes in relevant laws and regulations to ensure that its business activities comply with relevant laws and regulatory requirements, and to avoid risks of possible fines and litigation arising from the supervision of the competent authorities.

3. Reputation risk:

Concord Securities is committed to providing a safe and stable trading experience. However, extreme weather events may increase difficulties in service provision and transaction execution. Among extreme climates, our reputation may be affected by our performance in addressing climate change. If we ignore the risks and impacts of climate change or fail to address relevant risks effectively, it may lead to a crisis of trust among customers, investors, and stakeholders, subsequently affecting our business development and market reputation.

To address the above risks, Concord Securities intends to take the following measures:

1. Risk assessment and monitoring:

Regularly assess and monitor the direct impact of climate change on the business of Concord Securities, including asset values, market risk, legal and regulatory risks,

etc., and formulate corresponding risk management strategies.

2. Diversification of investment:

Diversify investment portfolios to diversify risks and reduce exposure to climate change. For instance, the assets of the investment portfolio are diversified into different regions, different industries, and different types of asset.

3. Adaptability and innovation:

Proactively adapt to the challenges brought about by climate change and seek innovative business models and products to cope with new market demands and risks. For example, developing automated or convenient transaction tools or methods, climate-related financial products, and providing climate risk management services, etc.

4. Transparency and communication:

Strengthen the communication and transparency with stakeholders such as customers, investors, and regulatory authorities, and explain the Company's understanding of climate change and response measures to build trust and consensus.

Additional costs for the Company to address the climate risks and opportunities:

In 2024, financial costs invested by Concord Securities to address climate-related risks and opportunities mainly included green procurement, electricity conservation plans, ISO GHG inventory counseling and verification fees, TCFD consultancy, etc.

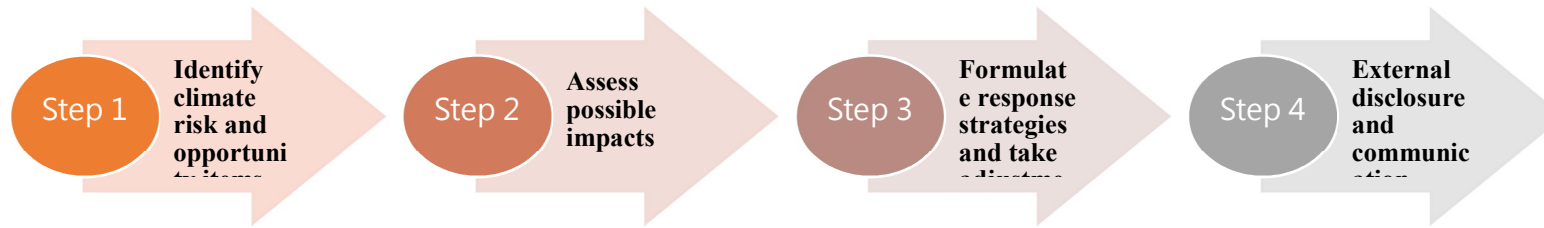
(III) Risk Management

Three lines of defense model for climate risk management

Risk management is the common duties of the whole Company. A deliberate and complete risk defense line has been established to prudently manage and identify various operational risks through the three lines of defense for internal control and various risk management procedures. The members of Concord Securities' Sustainable Development Committee collect data on risk exposure through questionnaires and on-site visits. Subsequently, each business unit is tasked with conducting a preliminary assessment. Following this, the risks are assessed and ranked using a risk assessment method based on factors such as probability of occurrence, impact, and control effectiveness. Finally, the decision on whether to adopt and implement risk response strategies is made, considering four major aspects: implementation costs, benefits from mitigating profit decreases, probability of execution, and time required for implementation. The risk management implementation process is then reported to the board of directors.

First line of defense	Second line of defense	Third line of defense
Business Unit	Risk Management Unit	Audit Unit
This unit is responsible for analyzing and monitoring the relevant risks within the affiliated unit to ensure risk control.	This unit is responsible for the Company's daily risk monitoring, measurement and evaluation and other executive-level affairs. At the same time, it also assists in the development of risk management mechanisms.	This unit is responsible for independently reviewing and supervising the effectiveness of risk management implementation, and providing timely improvement suggestions.

Climate risk and opportunity identification and risk management process



Risk Materiality Assessment

In accordance with the supplementary guidelines published by the Task Force on Climate-related Financial Disclosures (TCFD) in 2021, Concord Securities prioritizes data that is currently available and quantifiable. This prioritization is adopted for input and parameters used in the aforementioned evaluation steps, the determination of the nature, probability of occurrence of the risk, and the numerical value of its impact, and the risk ranking based on those numerical values. The definition of materiality adopted is consistent with that of the financial statements for the year disclosed.

Transition and physical risk assessment

1. Scenario Selection and Related Explanation

(1) Scenario:

NGFS scenario classification	Climate situation	Scenario description
Orderly Transition	Net Zero 2050	Through stringent climate policies and technological innovation, global warming is limited to below 1.5°C, achieving net-zero emissions by 2050.
Disorderly Transition	Delayed transition	Assumes that annual carbon emissions do not begin to decline until after 2030. Strong policy interventions are required to limit global warming to below 2°C.
Hot house world	Current Policies	Assumes that only currently implemented policies continue, with no additional transition measures, leading to significantly higher physical climate risks.

(2) Scope of Evaluation:

- a. Includes listed and OTC-traded equities and corporate bonds (including convertible bonds) measured at fair value through profit or loss or other comprehensive income. The following positions are excluded:
 - 1. Derivative
 - 2. Arbitrage or hedging positions
 - 3. Unlisted stocks
 - 4. State-owned enterprise bonds
 - 5. Sovereign bonds
 - 6. ETF and fund
- b. Assessment is based on positions as of December 31, 2024
- c. Except for some Mainland stocks (6 in total) and Taiwan Emerging Stock Exchange stocks (18 in total) which use the 2023 financial reports due to the slower financial report release schedule, the rest use the 2024 financial reports. Targets using 2023 financial report figures account for approximately 5.42% of the total market value of the analyzed positions.

(3) Parameters:

- a. This report uses the carbon price parameters for China in 2030 and 2050 provided by the NGFS Phase 3 REMIND-MAgPIE model. The specific carbon prices are shown in Table 1.

Table 1: Carbon Prices in China under the NGFS Phase 3 REMIND-MAgPIE Model (Unit: USD/ton)

Year	Climate situation		
	Current policies	Delayed transition	Net zero emissions
2030	\$0.55	\$0.55	\$109.97
2050	\$2.63	\$459.07	\$518.43

- b. Note: Carbon prices are converted into New Taiwan Dollars (NTD) using the exchange rate as of December 31, 2024 (32.785 NTD/USD).

2. Scenario Analysis

Using the carbon prices in Table 1, this analysis estimates the additional cost each asset issuer would incur from carbon pricing (calculated as carbon price × issuer's emissions). The impact of these costs on the issuer's net asset value is then assessed. For equity positions, the market risk loss ratio is estimated by assuming the stock price loss rate equals the net asset value loss rate. For bond positions, the "Internal Ratings-Based (IRB) Approach" for credit risk is applied. After accounting for the additional carbon cost (i.e., adjusted net asset value), a new default probability is calculated. The issuer's credit rating is then adjusted based on this pressure-tested net asset value, and the change in yield between pre- and post-adjustment ratings is used to estimate the market risk loss ratio for bond holdings. The calculation results are presented in Table 2.

Table 2: Market Risk Loss Ratios

Scenario	Orderly Transition		Disorderly Transition		Hot House World	
	2030 years	2050 years	2030	2050 years	2030 years	2050 years
Equity loss ratio	-1.70%	-4.72%	-0.36%	-4.44%	-0.36%	-0.39%
Bond loss ratio	-0.31%	-2.43%	0.00%	-2.01%	0.00%	0.00%

As shown in Table 2, under the market risk stress testing scenarios, the Orderly Transition (Net Zero 2050) scenario results in the highest estimated loss ratios across the Company’s holdings. The projected loss ratio is -4.72% for equity positions and -2.43% for bond positions.

Quantitative Scenario Analysis of Physical Risks

To proactively adapt to the challenges posed by climate change, Concord Securities has introduced a digital analysis model. This initiative aims to quantify and conduct integrated assessment regarding climate-related and nature-related data from our businesses and operating sites using innovative tools and adaptivity, thereby reflecting the profile of physical risk associated with Concord Securities and the types of risk it faces. The following discloses the relevant physical facilities and their respective business units, along with a location map. The Company operates a total of sixteen business locations across Taiwan, including: Head Office, Taipei Branch, Neihu Branch, Shihpai Branch, Yenping Branch, Renai Branch, Yonghe Branch, Banqiao Branch, Nankan Branch, Hsinchu Branch, Taichung Branch, Chiayi Branch, Tainan Branch, Kaohsiung Branch, Pingtung Branch, and Penghu Branch.

1. Scenario Selection and Related Explanation

According to the Taiwan Climate Change Science Report 2017, as global warming intensifies, Taiwan is expected to experience a decrease in rainfall during the dry season and an increase during the wet season. Additionally, while the number of typhoons making landfall may decline, both the proportion of severe typhoons and the average intensity of typhoon-related rainfall are projected to increase. As a result, flooding and slope disasters driven by more intense rainfall have become the most pressing physical risk concerns.

For the Company’s physical risk scenario analysis, the assessment is based on the fixed warming scenarios (approximately 1°C, 1.5°C, 2°C, and 4°C) provided by the Taiwan Climate Change Risk and Adaptation Platform. Compared with common IPCC climate scenarios (e.g., RCP 4.5, RCP 6.0, RCP 8.5), this framework simplifies future climate conditions into different levels of temperature increase, making it more accessible for end users to apply.

The analysis utilizes data from the Climate Change Disaster Risk Mapping Platform, with a spatial resolution set at 5km grid scale. Physical risks are assessed based on hazard vulnerability, and the relevant indicators are explained in Table 3: Risk Indicator Descriptions and Legends.

Table 3: Risk Indicator Descriptions and Legends






Hazard level	Vulnerability level	Vulnerability level	Level and Legend
<p>Hazard levels are determined using frequency analysis of gridded daily data based on the baseline and future projections under the RCP8.5 scenario from the Taiwan Climate Change Projection Information and Adaptation Knowledge Platform (TCCIP). Specifically, the analysis focuses on the probability of 24-hour rainfall exceeding 650 mm.</p>	<p>Vulnerability is assessed using the third-generation flood potential maps published by the Water Resources Agency, Ministry of Economic Affairs. These maps identify flood depth and extent across Taiwan under the condition of 650 mm of 24-hour rainfall and serve as indicators for flood vulnerability.</p>	<p>A combined result representing the intersection of hazard and vulnerability data.</p>	<p>Hazard-Vulnerability Risk Levels</p> <ul style="list-style-type: none">  Level 1  Level 2  Level 3  Level 4  Level 5 <p>Note: Level 5 represents the highest risk, while Level 1 indicates the lowest risk.</p>

Table 4 and Table 5 present Taiwan-wide hazard-vulnerability distribution maps for flood and slope disasters under various warming scenarios, using a 5km grid resolution. The maps reveal that as the level of warming increases, the risks associated with both flood and slope disasters intensify. Flood risks are primarily concentrated in flatland areas, while slope disaster risks are concentrated in mountainous regions.

Table 4: Flood Disaster Hazard-Vulnerability Distribution Map (5km Grid)

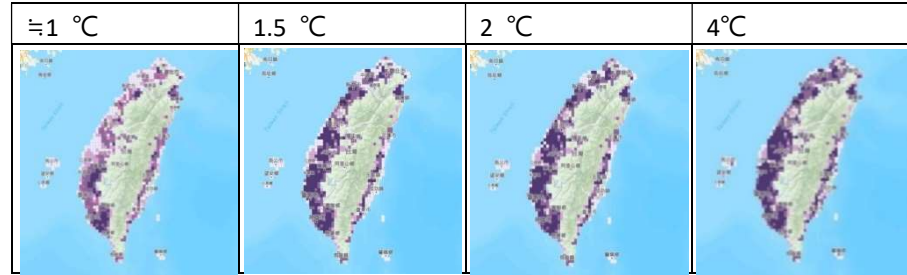
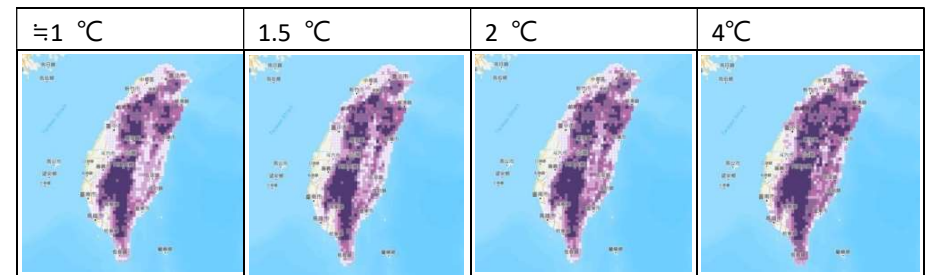


Table 5: Slope Disaster Hazard-Vulnerability Distribution Map (5km Grid)



2. Scenario Analysis

Based on the hazard-vulnerability distribution maps, the flood and slope disaster risk levels faced by each of the Company's operational locations have been compiled and summarized in Table 6:

Table 6: Flood/Slope Disaster Risk Levels by Branch

Location/Branches	Warming Scenario/Floor Level	Flood Disaster – Hazard-Vulnerability Level				Slope Disaster – Hazard-Vulnerability Level			
		≈1 °C	1.5 °C	2 °C	4°C	≈1 °C	1.5 °C	2 °C	4°C
Headquarters	B1	4	4	4	4	1	1	1	1
Taipei Branch	3	4	4	4	4	1	1	1	1
Renai Branch	5	4	4	4	4	1	1	1	1
Yanping Branch	5	3	4	4	4	-	-	-	-
Shipai Branch	1、2	5	5	5	5	1	1	1	1
Neihu Branch	2	1	2	2	2	2	2	2	4
Chang, Yung-Han	2	4	5	5	5	1	2	2	2
Banqiao Branch	3	4	5	5	5	1	2	2	2
Nankan Branch	3	1	4	4	4	1	1	1	1



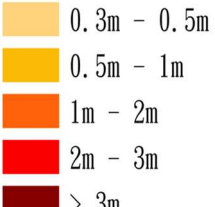
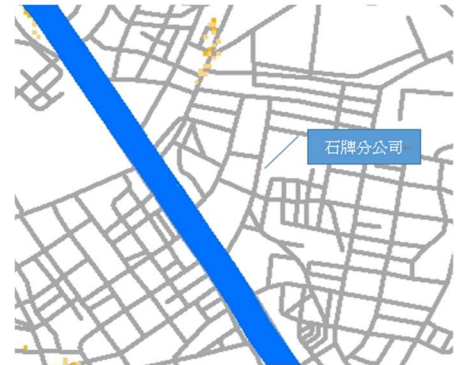
Location/Branches	Warming Scenario/Floor Level	Flood Disaster – Hazard-Vulnerability Level				Slope Disaster – Hazard-Vulnerability Level			
		≅1 °C	1.5 °C	2 °C	4°C	≅1 °C	1.5 °C	2 °C	4°C
Hsinchu Branch	2	1	5	5	5	-	-	-	-
Taichung Branch	8	1	2	2	2	-	-	-	-
Chiayi Branch	2	5	5	5	5	-	-	-	-
Tainan Branch	4	3	4	4	4	-	-	-	-
Kaohsiung Branch	17	3	5	5	5	-	-	-	-
Pingtung Branch	5	5	5	5	5	-	-	-	-
Peng Hu Branch	2	1	1	1	1	-	-	-	-

(1) Flood Risk Assessment:

Under various warming scenarios, several of the Company’s branch locations fall within hazard-vulnerability Levels 4 or 5, indicating relatively high flood risk. However, with the exception of the Head Office and Shihpai Branch, all other locations are situated on the second floor or above, making the likelihood of direct flood damage relatively low. Therefore, this analysis focuses specifically on the Shihpai Branch and Head Office, which may be exposed to potential flood-related losses.

By referencing data from the Climate Physical Risk Information Integration Platform for the Financial Industry, particularly the Water Resources Agency’s historical flood records and the Taipei City 24-hour Delayed Quantitative Precipitation 650mm Flood Potential Map, key flood risk factors for the Head Office and Shihpai Branch have been compiled in Table 7:

Table 7: Comparative Flood Risk Assessment – Head Office vs. Shihpai Branch

Locations	Nearby Flood Potential Map	Located in Flood Risk Area	Historical Max Flood Depth (by District)	Vulnerability level
Headquarters 淹水圖例(深度) 		○	0.5m	4
Shihpai Branch 淹水圖例(深度) 		×	1m	5

Although the Head Office is assessed at Hazard-Vulnerability Level 4—lower than the Shihpai Branch (Level 5)—it is located within an area identified as flood-prone according to the flood potential map. Conversely, while the Shihpai Branch is not marked as a flood-prone area on the map, scenario analysis indicates a maximum risk level (Level 5). Additionally, historical records show that flooding has occurred in Beitou District even in areas not flagged on the map. Taking all factors into account, both locations were assessed using a stress-testing scenario based on a maximum historical flood depth of 1 meter.

The Head Office is equipped with flood gates and, together with its elevation from ground level, has a flood resilience of approximately 1.5 meters. As long as proper measures are implemented during flooding events, the current infrastructure is deemed sufficient to withstand a flood depth of 1 meter without operational impact.

In contrast, the Shihpai Branch is not equipped with flood gates, making the first floor vulnerable in a 1-meter flood scenario. However, all Company locations are adequately insured against flood damage, and under the assumed 1-meter flood case, only the insurance deductible would be incurred. Estimated losses are expected to remain under NT\$500,000, posing no material financial impact on the Company.

(2) Slope Disaster Risk Assessment

In the slope disaster scenario analysis, all Company locations showed low risk levels (Hazard-Vulnerability Level 2 or below), except for the Neihu Branch, which reaches Level 4 only under the extreme 4°C warming scenario.

Slope disasters are primarily caused by rainfall exceeding the drainage capacity of a given area in a short time. As shown in Table 8 (not translated here), the Neihu Branch is located in an area with low flood risk, and no historical flooding has occurred during past extreme rainfall events. This indicates the current drainage capacity is adequate. Given that only the most extreme warming scenario (4°C) results in a risk level of 4, and all other scenarios fall within the low-risk range (Level 2), the Neihu Branch is currently considered a low-risk location for slope disasters. Nevertheless, the Company will continue monitoring environmental changes related to slope disaster risk and will promptly update disclosures and response measures as needed.

Table 8: Flood Risk Analysis – Neihu Branch

Locations	Nearby Flood Potential Map	Located in Flood Risk Area	Whether the location has a history of flooding
<p>Neihu Branch 淹水圖例(深度)</p> <ul style="list-style-type: none"> 0.3m - 0.5m 0.5m - 1m 1m - 2m 2m - 3m > 3m 		×	×

Climate Risk Response Measures

- Strengthen risk management measures related to high-carbon investment and lending positions to reduce potential transition risk losses.
- Continue researching scenario analysis methods better suited to the Company’s specific transition and physical risks to support long-term sustainability.
- Enhance disaster preparedness drills and improve proficiency in the use of emergency response equipment to address the increased frequency of heavy rainfall events caused by global warming.
- Continuously assess the need to adjust disaster prevention measures and risk monitoring methods for locations with higher exposure to physical risks.
- Improve backup and contingency mechanisms to ensure seamless operational continuity in the event of disruptions at individual locations, minimizing the impact on both the Company and its clients.
- Strengthen the functionality and user-friendliness of electronic trading systems to facilitate customer transition from physical to electronic order placements, thereby

improving operational flexibility.

(IV) Indicators and Goals

Short-, medium-, and long-term targets for climate and environmental management

Climate related indicators	Short-term Goals (1 years)	Medium-term Goals (1-3 years)	Long-term Goals (more than 3 years)
Climate Risk Management	<ul style="list-style-type: none"> Establish a climate risk assessment and management mechanism. Develop a climate risk scenario analysis and calculation model. 	<ul style="list-style-type: none"> Optimize the climate risk assessment and management mechanism. Enhance the climate risk scenario analysis and calculation model. 	<ul style="list-style-type: none"> Continuously improve the measurement method of climate risk.
Greenhouse Gas Emission	<ul style="list-style-type: none"> Reduce emissions by 1% compared to the base year. 	<ul style="list-style-type: none"> Reduce emissions by 3% compared to the base year. 	<ul style="list-style-type: none"> Reduce emissions by 5% compared to the base year.
Electricity Consumption	<ul style="list-style-type: none"> Reduce consumption by 1% compared to the base year. 	<ul style="list-style-type: none"> Reduce consumption by 3% compared to the base year. 	<ul style="list-style-type: none"> Reduce consumption by 5% compared to the base year.
Water Resource Usage	<ul style="list-style-type: none"> Reduce consumption by 1% compared to the base year. 	<ul style="list-style-type: none"> Reduce consumption by 1% compared to the base year. 	<ul style="list-style-type: none"> Reduce consumption by 3% compared to the base year.
Waste Weight	<ul style="list-style-type: none"> Record waste volume by weight. 	<ul style="list-style-type: none"> Reduce waste by 1% compared to the previous year. 	<ul style="list-style-type: none"> Reduce waste by 1% compared to the previous year.

Note: The base year for Concord Securities is 2022.

Greenhouse gas inventory and confirmation of the situation

Company Profile		According to the Corporate Governance -Sustainable Development Roadmap, at least the following should be disclosed:			
<input type="checkbox"/> Companies with capitalization of over NT\$10 billion, steel industry, cement industry		<input type="checkbox"/> Parent company individual inventory <input type="checkbox"/> Consolidated financial report subsidiary inventory			
<input checked="" type="checkbox"/> Companies with capitalization over NT\$5 billion and less than NT\$10 billion		<input type="checkbox"/> Parent company only assurance <input checked="" type="checkbox"/> Consolidated financial report subsidiary assurance			
<input type="checkbox"/> Companies with less than NT\$5 billion in capital					
項目		2023		2024	
		Total emissions (metric tons CO2e)	Density (metric tons of CO2e/million)	Total emissions (metric tons CO2e)	Density (metric tons of CO2e/million)
Parent Company	Scope 1: Direct Emissions	88.742	0.031	75.406	0.023
	Scope 2: Indirect Emissions	1,354.895	0.480	1,329.322	0.402
	Scope 3: Other indirect emissions	283.682	0.100	277.627	0.084
	Subtotal	1,727.319	0.612	1,682.356	0.508
Subsidiary	Scope 1: Direct Emissions	In accordance with the Sustainable Development Roadmap for TWSE/TPEX Listed Companies, the annual report will disclose information on the greenhouse gas inventory of consolidated subsidiaries in 114 and information and assurance on the greenhouse gas inventory of consolidated subsidiaries in 116.			
	Scope 2: Indirect Emissions				
	Scope 3: Other indirect emissions				
	Subtotal				
Total		1,727.319	0.612	1,682.356	0.508

Greenhouse Gas Confirmation Information

Describe the confidence situation in the last two years as of the publication date of the annual report, including the scope of the confidence, the organization of the confidence, the criteria for the confidence and the opinion of the confidence.

According to the Sustainable Development Roadmap for TWSE/TPEX Listed Companies, the scope of assurance implemented by the Company shall at least cover the following:

1. The parent company shall begin assurance activities in 2027 for the fiscal year 2026.
2. Subsidiaries include in the consolidated financial reports shall begin assurance activities in 2028 for the fiscal year 2027.

range of execution confidence		Carbon Emission Volume (MT Co2e) in 2023	Carbon Emission Volume (MT Co2e) in 2024
The Company	Scope 1: Direct Emissions	88.742	75.406
	Scope 2: Indirect Emissions	1,354.895	1,329.895
	Scope 3: Other indirect emissions	283.682	277.627
	Total	1,727.319	1,682.356
	percentage	100%	100%
Organization		BSI	BSI
Description		ISO14064-1: 2018, ISO 14064-3: 2019 The assurance level for direct greenhouse gas emissions and indirect greenhouse gas emissions from input energy (Categories 1 and 2 of ISO 14064-1:2018) is the reasonable assurance level, and other indirect greenhouse gas emissions (Categories 3 to 6) are based on the adoption of verification and The conclusion reached by the agreement process.	ISO14064-1: 2018, ISO 14064-3: 2019 The assurance level for direct greenhouse gas emissions and indirect greenhouse gas emissions from input energy (Categories 1 and 2 of ISO 14064-1:2018) is the reasonable assurance level, and other indirect greenhouse gas emissions (Categories 3 to 6) are based on the adoption of verification and The conclusion reached by the agreement process.
Opinion/Conclusion		The results of the greenhouse gas inventory report (excluding the agreement process) are unqualified opinions, which fully comply with relevant regulations and the greenhouse gas information has been disclosed appropriately and correctly.	The results of the greenhouse gas inventory report (excluding the agreement process) are unqualified opinions, which fully comply with relevant regulations and the greenhouse gas information has been disclosed appropriately and correctly.

Greenhouse gas reduction goals, strategies and specific action plans

Describe the greenhouse gas reduction base year and its data, reduction targets, strategies, specific action plans and achievement of reduction targets.

The base year for greenhouse gas emissions at Concord Securities is 2022. The total carbon emissions of Scope 1 and Scope 2 amounted to 1,853.433 metric tons CO₂e. Reduction targets have been formulated based on Scope 1 and Scope 2 emissions for the base year. Our short-term target is to reduce energy consumption by 1% in 2024 compared to the base year. Our medium-term target is to reduce energy consumption by 3% from 2025 to 2027 compared to the base year. Our long-term goal is to reduce energy consumption by 5% from 2028 to 2030 compared to the base year.

Implementation of electricity conservation plans, water conservation plans, and waste reduction plans for reduction strategy:

1. Newly installed and upgraded lighting fixtures and water facilities are equipped with energy-saving labeled products.
2. The air conditioner is a variable frequency high power unit with a thermostatic control device and is set to an average room air conditioning temperature of not less than 26°C.
3. Smart energy-saving sensor lighting has been installed in the toilets on all floors of the Headquarters.
4. We regularly promoted waste reduction and classification, refrained from using products lacking environmental protection concepts, minimized the use of disposable products, decreased the volume of discarded office waste, and diligently enforced resource recycling and food waste classification. These efforts were aimed at enhancing colleagues' environmental awareness and gradually achieving our reduction target.

Energy-Efficient Equipment Investments:

In 2024, a total of 285 lighting fixtures were replaced, resulting in an estimated annual electricity savings of approximately 22,667 kWh and a reduction of around 11 metric tons of CO₂e emissions. Additionally, the replacement of split-type air conditioners in the server room is expected to save approximately 51,100 kWh of electricity per year, reducing greenhouse gas emissions by around 25 metric tons of CO₂e. In terms of water conservation, restroom facilities were upgraded with one water-saving toilet and two sensor faucets bearing the Water Conservation Label. These replacements are expected to save approximately 9,500 liters of water annually, equivalent to a reduction of about 0.9 metric tons of CO₂e emissions.

2.3.6 The state of the company's performance in the area of ethical corporate management, any variance from the Ethical Corporate Management Best Practice Principles for TWSE/TPEX Listed Companies, and the reason for any such variance:

Evaluation Item	State of Implementation			Any discrepancy from the Ethical Corporate Management Best Practice Principles for TWSE/TPEX Listed Companies, and the reason for any such discrepancy
	Yes	No	Summary Description	
I. Establishing the ethical management policies and prevention programs				
(I) Does the company formulate ethical corporate management policies and obtain approval from the board of directors, and clearly specify in their rules and external documents and on the company website the ethical corporate management policies and practices as well as the commitment by the board of directors and senior management on rigorous and thorough implementation of such policies?	V		(I) The Company, with the approval of the Board of Directors, has established the "Ethical Corporate Management Best Practice Principles" and the "Procedures for Ethical Management and Guidelines for Conduct." All members of the Board have signed the "Statement of Compliance with Ethical Corporate Management Policy," demonstrating the commitment of the Company's leadership to ethical business practices. The Company advocates the items listed in the "Declaration of Employee Code of Conduct" which shall be followed by new employees and asks for their signatures to show their responsibility. In addition, the company clearly specifies on the company website the ethical corporate management policies for the trading counterparties, clients, and other institutions and personnel related to business to understand the Company's ethical management philosophies and regulations.	No discrepancy.
(II) Does the Company establish the assessment mechanism about unethical conduct to analyze and assess the operating activities with higher risk of unethical conduct in the scope of business periodically, and adopt the unethical conduct prevention program based on the mechanism, which shall at least cover the prevention measures referred to in the subparagraphs of Paragraph 2, Article 7 of the "Ethical Corporate Management Best Practice Principles for TWSE/TPEX Listed Companies"?	V		(II) The Company has formulated the "Reporting Guidelines for Reporting Operational Risk Events", if an employee is found to commit unethical acts (such as embezzlement of company funds, manipulation of account/fictitious transaction, bribery/kickback, insider transactions in non-company accounts, etc.), such acts shall be reported to the Risk Management Office, and a review shall be conducted on the related operating procedures and personnel management with the improvement plan being developed to strengthen the prevention of such unethical acts.	No discrepancy.
(III) Does the company set out in the programs to prevent unethical conduct the standard operating procedures, conduct guidelines, disciplinary and appeal system, and put them into action, and review and modify the above-mentioned programs on a regular basis?	V		(III) The Company has established the "Ethical Corporate Management Best Practice Principles" and "Procedures for Ethical Management and Guidelines for Conduct" and clearly specified that unethical acts are not allowed, and that when conducting business, the company or its employees shall not directly or indirectly offer, accept, promise to offer, or request any improper benefits, nor commit unethical acts including breach of ethics, illegal acts, or breach of fiduciary duty for purposes of acquiring or maintaining benefits. Furthermore, the Company applies the policies of ethical corporate management when creating its employee performance appraisal system and human resource policies to establish a clear and effective reward and discipline as well as appeal system. If the personnel have been in serious violation of ethical acts, he/she shall be dismissed in accordance with the relevant laws and regulations or the company's personnel regulations.	No discrepancy.
II. Implementing ethical management				
(I) Does the company assess the records of ethical acts of the counterparties and include in the contracts with the trading counterparties terms requiring	V		(I) The Company's "Ethical Corporate Management Best Practice Principles" and "Procedures for Ethical Management and Guidelines for Conduct"	No discrepancy.

Evaluation Item	State of Implementation			Any discrepancy from the Ethical Corporate Management Best Practice Principles for TWSE/TPEX Listed Companies, and the reason for any such discrepancy
	Yes	No	Summary Description	
compliance with ethical acts?			are regulated as follows: The Company shall engage in commercial activities in a fair and transparent manner based on the principle of ethical management. Prior to any commercial transactions, the Company shall assess the legality of the trading counterparties and whether there is a record of them involved in unethical conduct. When entering into a contract with the above-mentioned trading counterparties, the Company shall include in such contracts terms requiring compliance with ethical corporate management policy and that in the event the trading counterparties are involved in unethical conduct, the Company may at any time terminate or rescind the contracts. Currently the "Ethical Management Terms" are added in all external contracts of the entire group and are scrupulously carried out the terms accordingly.	
(II) Does the Company establish a unit dedicated to promoting ethical corporate management under supervision by the Board of Directors which shall be responsible for establishing and supervising the implementation of the ethical corporate management policies and prevention programs, reporting the status thereof to the Board of Directors regularly (at least for once per year)?	V		(II) In order to improve the management of the Company's integrity management, the Secretary Office of the Board of Directors serves as the dedicated unit for the implementation of integrity management. The "Accounting Department, General Affairs Department, Regulation Compliance Department, Audit Office, Risk Management Office, Human Resources Department, Corporate Strategy Department, and Secretary's Office of the Board of Directors" are responsible for working together on the promotion or implementation of integrity management. The Secretary Office of the Board of Directors is responsible for compiling the implementation status and reporting the integrity management policy and implementation results to the Board of Directors annually. The ethical corporate management policies and implementation results for 2023 were reported to the board of directors on March 11, 2024.	No discrepancy.
(III) Does the company adopt policies for preventing conflicts of interest, provide proper channels for communication, and have them properly implemented?	V		(III) According to the Company's "Ethical Corporate Management Best Practice Principles", the directors of the Company shall practice self-discipline, when a proposal at a given board of directors meeting concerns the personal interest of, or the interest of the juristic person represented by, the concerned person shall state the important aspects of the relationship of interest at the given board meeting. If his or her participation is likely to prejudice the interest of the company, the concerned person may not participate in discussion of or voting on the proposal and shall recuse himself or herself from the discussion or the voting. The directors shall not exercise their voting rights on behalf of other directors and shall exercise self-discipline among themselves and shall not improperly conspire with each other. Furthermore, the Company's directors, supervisors, managers, employees, mandataries, and substantial controllers shall not take advantage of their positions or influence in the companies to obtain improper benefits for themselves, their spouses, parents, children, or any other person.	No discrepancy.
(IV) Has the company established effective accounting systems and internal control	V		(IV) To facilitate ethical corporate management, the Company has designed	No discrepancy.

Evaluation Item	State of Implementation			Any discrepancy from the Ethical Corporate Management Best Practice Principles for TWSE/TPEX Listed Companies, and the reason for any such discrepancy
	Yes	No	Summary Description	
<p>systems for implementing ethical management, and the internal audit unit of the company based on the results of assessment of the risk of involvement in unethical conduct, devise relevant audit plans and examine accordingly the compliance with the prevention programs, or engage a certified public accountant to carry out the audit?</p> <p>(V) Does the company organize on-job and off-job training with respect to ethical management on a regular basis?</p>	V		<p>and established the accounting systems and internal control systems (including internal audit implementation rules) in accordance with the “Regulations Governing the Preparation of Financial Reports by Securities Firms” and “Regulations Governing the Establishment of Internal Control Systems by Service Enterprises in Securities and Futures Markets”. In addition, all accounting procedures are handled in accordance with the requirements of the Company’s Accounting Systems. The Company’s auditors shall perform audit matters in accordance with the company’s internal control systems. Further, the Company conducts the internal audits, regularly and from time to time. The regular internal audit is conducted by the internal auditors pursuant to the annual audit plan. The non-regular internal audit is conducted by the internal auditors specially per instruction or when required by business.</p> <p>(V) To strengthen the Company’s commitment to ethical business practices, in addition to requiring employees to sign the Code of Conduct, the Company also regularly conducts relevant training and awareness programs. In 2024, the Company held courses on topics such as securities law compliance, financial consumer protection and fair treatment principles, prohibited conduct for securities professionals, and regulations concerning material non-public information and insider trading. According to statistics, employees participated in approximately 3,290 internal and external training sessions, with a total accumulated training time of around 4,783 hours.</p>	No discrepancy.
<p>III. The state of Implementation of the company’s whistleblowing system:</p> <p>(I) Does the company adopt a concrete whistleblowing and reward system and establish a convenient reporting channel, and appoint dedicated personnel or unit to handle the whistleblowing system?</p>	V		<p>(I) The Company has established the “Whistleblowing System” which provides a reporting channel for whistle-blowers and builds a whistleblower protection system. In order to ensure the effective implementation of the reporting system, the receiving unit and investigation unit of the reporting system are as follows:</p> <p>Acceptance Unit: The Audit Office, the Regulation Compliance Department and the Corporate Strategy Department of the Company will jointly accept the application.</p> <p>Investigation unit: Auditing Office.</p> <p>1. Where the evidence provided by the whistle-blower has been verified to be true, the rewards are as follows:</p> <p>(1) External individual: Depending on the situation, the President shall determine to give appropriate rewards; for bonuses or gifts worth more than NT\$10,000 (exclusive), the consent of the board of directors is required additionally.</p> <p>(2) Internal personnel: should be reported to the Reward and Punishment Committee for reward.</p> <p>(3) Anonymous report: No reward shall be given.</p>	No discrepancy.

Evaluation Item	State of Implementation			Any discrepancy from the Ethical Corporate Management Best Practice Principles for TWSE/TPEX Listed Companies, and the reason for any such discrepancy
	Yes	No	Summary Description	
(II) Does the company adopt standard operating procedures for accepting the investigation of reported misconduct, follow-up measures to be adopted after investigations of cases reported are completed, and relevant confidentiality mechanism?	V		<p>2. Reporting channel and methods</p> <p>The Company discloses the whistle-blower mailbox (Official Website-Stakeholders-Whistle-blower Mailbox) and whistle-blower hotline on its website for external individuals and reporting forms on the Company's Intranet as whistle-blower reporting channels.</p> <p>The above dedicated whistle-blower mailbox and whistle-blower hotline shall be managed under the overall management of the chief of the Auditing Office, and a proxy shall be set up.</p> <p>(II) The Company has established standard operating procedures for the investigation of whistleblower cases in the "Whistleblower System" and the follow-up measures to be taken after the completion of the investigation.</p> <ol style="list-style-type: none"> 1. The investigation unit will make an investigation report of the investigation results and present the "Report on Investigation of Whistleblower Cases" to the chairman of the board of directors to report the handling situation, follow-up improvement and response measures. 2. The acceptance unit and the investigation unit shall properly store and file the documents of the receiving and investigation process of the reported cases, and the relevant documents and records, investigation reports, subsequent disposal and other related information shall be kept for at least five years. 	No discrepancy.
(III) Does the company adopt the measures for protecting whistle-blowers from inappropriate disciplinary actions due to their whistleblowing?	V		<p>(III) Whistleblower Protection</p> <ol style="list-style-type: none"> 1. The identity information of the whistleblower shall be kept confidential and no information sufficient to identify the informant shall be divulged. The information and files provided by the whistleblowers shall be treated as confidential and encrypted for protection. 2. The acceptance unit and the investigating unit shall not record the name of the whistleblower or any facts that may identify him/her when presenting the case or report. 3. The Company shall not dismiss, terminate, demote, reduce the salary of, impair the rights and interests of, or otherwise adversely affect the rights and interests of the whistleblower under law, contract, or custom as a result of the reported case. 	No discrepancy.
IV. Strengthening information disclosure Does the company disclose its ethical corporate management best practice principles and the effectiveness of promotion on the company website and the Market Observation Post System?	V		<p>The Company has set up an "Corporate Ethical Management" section on the Company's website to disclose the "Ethical Corporate Management Best Practice Principles" and "Procedures for Ethical Management and Guidelines for Conduct", code of ethical conduct, and performance of ethical management.</p> <p>The Company's "Ethical Management" URL at: https://www.concords.com.tw/about/Company/integrity.htm?mnu=03</p>	No discrepancy.

Evaluation Item	State of Implementation			Any discrepancy from the Ethical Corporate Management Best Practice Principles for TWSE/TPEX Listed Companies, and the reason for any such discrepancy
	Yes	No	Summary Description	
V. If the Company has formulated its own Ethical Corporate Management Best Practice Principles in accordance with the "Ethical Corporate Management Best Practice Principles for TWSE/GTSM Listed Companies," please specify the state of the company's performance and any variance from its own Principles: None.				
VI. Other significant information that will provide a better understanding of the state of the company's implementation of ethical management: None.				

2.3.7 Other significant information that will provide a better understanding of the state of the company's implementation of corporate governance may also be disclosed:

1. To establish sound procedures for internal control of material information and prevent improper data leakage and insider trading, the Company has formulated the "Internal Material Information Processing Procedures", and has a dedicated unit regularly conduct awareness and educational activities for the company's internal personnel. It also uploads these procedures to the company website for compliance by the company's entire internal personnel to avoid any occurrence of insider trading.

Please refer to: <https://www.concords.com.tw/about/Company/announcements.htm>

2. In order to guide the Company's directors, managers and all employees to act in line with the ethical standards, and to enable the Company's stakeholders to better understand the Company's ethical standards, the Company has established an "Ethical Code of Conduct" and uploaded the operating procedures to the Company's website as the basis to be followed by all of the Company's internal personnel.

URL <https://www.concords.com.tw/about/Company/integrity.htm>

3. Personal Data Protection and Management

To ensure effective personal data protection and management, the Company complies with the Personal Data Protection Act and related regulations, safeguarding the rights of data subjects and minimizing the impact of potential data breaches. The Company has implemented a comprehensive personal data protection and management system, centered around its "Personal Data Management Objectives and Policies." This framework includes four tiers: first-tier policies, second-tier operating procedures, third-tier detailed workflows, and fourth-tier operational forms. All departments and branches are required to follow this system in the execution of personal data-related tasks.

The Company has established a Personal Data Protection Committee, chaired by the General Manager and comprised of department heads as committee members. The committee convenes at least once annually to conduct a Personal Data Management System Review Meeting, during which members jointly review and discuss issues related to the effectiveness and compliance of the Company's personal data protection and management practices.

The Compliance Department serves as the dedicated unit responsible for the personal data management system. Each year, it oversees and initiates relevant projects in accordance with the framework, such as data inventory and risk assessments, data breach simulation drills, and self-assessments. These initiatives help ensure that employees understand the importance of personal data protection.

In addition, the Compliance Department regularly provides communications, training, and assessments for employees regarding personal data protection and management to reinforce awareness and compliance throughout the organization.

2.3.8 The state of implementation of the company's internal control system:

1. A Statement on Internal Control:

Please visit the Taiwan Stock Exchange Market Observation Post System (MOPS) and search using the Company Code: 6016.

Query path: MOPS → Individual Company → Corporate Governance → Company Rules/Internal Control → Internal Control Statement Announcement.

<https://mops.twse.com.tw/mops/#/web/t06sg20>

2. Where a CPA has been hired to carry out a special audit of the internal control system, furnish the CPA audit report:

Please visit the Taiwan Stock Exchange Market Observation Post System (MOPS) and search using the Company Code: 6016.

Query path: MOPS → Individual Company → Corporate Governance → Company Rules/Internal Control → Internal Control Special Review Report.

<https://mops.twse.com.tw/mops/#/web/t06hsg20>

2.3.9 Material resolutions of a shareholders meeting or a board of directors meeting during the most recent fiscal year or during the current fiscal year up to the date of publication of the annual report:

1. Summary and implementation of material resolutions of a regular shareholders meeting:

Material resolutions of the annual general meeting on June 6, 2024		
Proposal	Resolution Result	Implementation Status
2023 Business Report and Financial Statements.	The proposal was approved as submitted.	The relevant statements have been duly filed with or disclosed to the competent authority in accordance with applicable regulations.
Proposal for Distribution of 2023 Profits	The proposal was approved as submitted.	In 2023, the Company recorded a net income after tax of NT\$999,752,060. In accordance with the resolution of the Shareholders' Meeting, a cash dividend of NT\$386,395,741 (NT\$0.65 per share) and a stock dividend of NT\$297,227,490 (0.50 shares per share) were allocated. The ex-dividend and ex-rights date was set for September 7, 2024, with cash dividends distributed on September 25, 2024, and stock dividends distributed on October 16, 2024.
Retained earnings transferred to capital increase and issuance of new shares	The proposal was approved as submitted.	The Company completed the capital increase registration with the Ministry of Economic Affairs in accordance with legal requirements, and the change was approved on September 27, 2024. The issuance date for the new shares from the capital increase is set for October 16, 2024.
Amendment to the "Articles of Incorporation"	The proposal was approved as submitted.	The Company completed the capital increase registration with the Ministry of Economic Affairs. The amendment was duly registered with the Ministry of Economic Affairs and approved on June 24, 2024.
Amendment to the "Procedures for Acquisition and Disposal of Assets"	The proposal was approved as submitted.	It took effect upon approval by the Shareholders' Meeting and was published on the Company's website.
Election of the directors of the Company's 13th Board of Directors.	In accordance with applicable laws, 11 directors were elected, including 4 independent directors.	The Company completed the capital increase registration with the Ministry of Economic Affairs. The amendment was duly registered with the Ministry of Economic Affairs and approved on June 24, 2024.
Lifting the Non-Compete Restriction on A Director	The proposal was approved as submitted.	It became effective upon approval at the Shareholders' Meeting.

2. Material resolutions of a board of directors meeting:

Date of Board of Directors Meeting	Matters approved per resolution of the Board of Directors
23rd Meeting of 12th Board of Directors January 30, 2024	<p>Case No. 1: Submission of the CPA Audit Report on Personal Data Protection Internal Control System issued by PwC Taiwan's attesting CPAs on the Company's Internal Control System</p> <p>Case No. 2: Submission of the Statement of Internal Control System for Specific Scope issued by PwC Taiwan's attesting CPAs after the ad-hoc review contracted by the Company.</p> <p>Case No. 3: Submission of the independent investigation report issued by PwC Risk Management Consulting Co., Ltd.</p>

Date of Board of Directors Meeting	Matters approved per resolution of the Board of Directors
	<p>contracted by the Company to investigate the suspected disclosure of customers' personal data.</p> <p>Case No. 4: Amendments to the "Internal Control System of Securities" of the Company</p> <p>Case No. 5: 2023 Personal Data Protection Self-Evaluation Report.</p> <p>Case No. 6: Amendments to the personal information management objectives and policies (PIMS-L1-001).</p> <p>Case No. 7: For the matters claimed in the attorney letter issued by OTICE appointed by the Minority Rescue Association of Concord Securities, the Company followed the resolution rendered by the Board of Directors on November 8, 2022.</p> <p>Case No. 8: Adjustment of meal allowance.</p> <p>Case No. 9: Amendments to the Company's "Regulations for Compensation of Directors."</p> <p>Case No. 10: Allocation of the vehicle to the Chairman of the Company.</p>
<p>24th Meeting of 12th Board of Directors February 27, 2024</p>	<p>Case No. 1: 2023 Distribution of Remuneration to Employees and Directors °</p> <p>Case No. 2: 2023 Parent Company Only Financial Statements and Consolidated Financial Statements</p> <p>Case No. 3: Presentation of the Company's "2023 Business Report."</p> <p>Case No. 4: Proposal for 2023 Earnings Distribution</p> <p>Case No. 5: Issuance of new shares for capital increase through earnings.</p> <p>Case No. 6: Amendments to the Company's "Articles of Incorporation."</p> <p>Case No. 7: The Election of the 12th term Board of Directors</p> <p>Case No. 8: The Acceptance of Shareholder' Proposals by the Annual General Meeting and Nomination of Director (Including Independent Director) Candidates</p> <p>Case No. 9: Matters on Convening 2024 Annual General Meeting</p> <p>Case No. 10: Proposal for amendments to the securities introducing broker service contract and addendum with Concord Futures Corp.</p> <p>Case No. 11: Amendment to the "Principles for the Remuneration System of Brokerage Business Group Business Personnel"</p> <p>Case No. 12: Amendment to the Company's "Information Security Policy"</p> <p>Case No. 13: Internal Control System Statement and Anti-money Laundering and Countering Terrorism Financing Internal Control System Statement for the Year 2023.</p> <p>Case No. 14: Proposal for the Risk Management Qualitative Information for the Year 2023 to be Reported on the "Market Observation Post System".</p> <p>Case No. 15: Amendment to the "Subsidiary Supervisory Operating Procedures"</p> <p>Case No. 16: Proposal to withdraw the "Company's proposal to apply for investment in venture capital" and the "Company's proposal to apply for listing of stocks on TWSE."</p> <p>Case No. 17: The Company's sustainability development strategy, execution result of the short-, medium- and long-term goals.</p> <p>Case No. 18: Amendments to the "Regulations for the Organization</p>

Date of Board of Directors Meeting	Matters approved per resolution of the Board of Directors
	<p>of Audit Committee”.</p> <p>Case No. 19: Amendments to the “Regulations Governing Procedure for Board of Directors Meetings.”</p> <p>Case No. 20: The Company’s Financial Institution Loan Limits.</p> <p>Case No. 21: Personnel appointment matters.</p> <p>Case No. 22: Amendments to the Company's "Regulations for Compensation of Directors."</p>
<p>The 25th Meeting of the 12th term Board of Directors April 18, 2024</p>	<p>Case No. 1: Nomination of the Roster of Director (Including Independent Director) Candidates for the 2024 Election</p> <p>Case No. 2: Lifting the Non-Compete Restriction on Directors</p> <p>Case No.3: Submission of the "Report on the Improvement of the Examination Opinions and Findings of the FSC Financial Examinations Bureau" of the Company.</p> <p>Case No. 4: Amendments to the "Internal Control System of Securities" of the Company</p> <p>Case No. 5: Pre-approval of non-assurance services to be provided by Deloitte & Touche Taiwan.</p> <p>Case No. 6: Application for the Total Limit of Single Customer Account at the Brokerage Dept.</p> <p>Case No. 7: Proposal to compensate clients for losses incurred due to a trading order system malfunction.</p> <p>Case No. 8: Proposal to sign a memorandum of understanding (MOU) with Green World FinTech Service Co., Ltd.</p> <p>Case No. 9: Change the Financial Derivatives Department Business Locations .</p> <p>Case No.10: Proposed amendment to the “Risk Management Guidelines for ETF Strategy Trading”.</p> <p>Case 11: Amendments to the "Financial Derivatives Dept.'s Strategic Transaction Risk Management Guidelines”.</p> <p>Case No. 12: Amendment to the Company’s “Market Risk Management Procedures for Trading Positions”.</p> <p>Case No. 13:The Implementation Status and Self Evaluation Table of the Principles of Fair Treatment of Consumers for the Year 2023.</p> <p>Case No. 14: Personnel appointment matters.</p>
<p>The 26th Meeting of the 12th term of Board of Directors May 9, 2024</p>	<p>Case No.1: The Company's consolidated financial statements for Q1 of 2024.</p> <p>Case No.2: Submission of the "Report on the Improvement of the Examination Opinions and Findings of the FSC Financial Examinations Bureau - Continuation Report" of the Company.</p> <p>Case No. 3: Amendments to the “Internal Control System of Share Service” and "Internal Control System of Securities" of the Company</p> <p>Case No. 4: Proposal for amendment to the “Insider Trading Prevention Management Operating Procedures”</p> <p>Case No. 5: Appointment of directors and supervisors for the Company’s invested subsidiary, Concord Asset Management Services Co., Ltd.</p> <p>Case No. 6: The Company’s sustainability development strategy, execution result of the short-, medium- and long-term goals</p> <p>Case No. 7: Amendments to the Company's "Regulations for Compensation of Directors”.</p> <p>Case No. 8: Proposal for Distribution of 2023 Remuneration to Directors.</p>

Date of Board of Directors Meeting	Matters approved per resolution of the Board of Directors
<p>The 1st Meeting of the 13th Term Board of Directors June 14, 2024</p>	<p>Case No. 9: Distribution of 2023 Retention Bonus</p> <p>Election Matters Case No. 1: Election of the 13th Term Chairman of the Company. Discussion Matters: Case No. 1: Appointment of the 8th Term Risk Management Committee Members. Case No. 2: Appointment of the 6th Term Remuneration Committee Members. Case No. 3: 2024 Qualification Review on Independent Directors.</p>
<p>The 2nd Meeting of the 13th Term Board of Directors June 27, 2024</p>	<p>Case No. 1: Amendments to the "Internal Control System for Securities Trading" and "Internal Control System for Futures Introducing Broker" of the Company. Case No. 2: Proposal to Establish a Remote Backup Data Center for the Securities Trading Host System. Case No. 3: Appointment of directors and supervisors for the investee subsidiary, Concord Futures Corp. Case No. 4: The Company's "2023 Sustainability Report". Case No. 5: Application for the total credit line for institutional client financing. Case No.6: Proposal for the amendment to the "Management Strategy and Operational Guidelines for Equity Derivatives Business". Case No. 7: The Company's Financial Institution Loan Limits. Case No. 8: Proposal for Remuneration to Directors of the 13th Term Board Case No. 9: Remuneration to the 13th Term Chairman of the Company. Case No. 10: Remuneration to the 8th Term Chairman of the Subsidiary Con Lian Asset Management Service Corp. Case No. 11: Proposal for Appointment of Consultants. Case No.12: Establishment of the "Chief Information Security Officer". Case No. 13: Personnel appointment matters. Case No.14: Amendment to the "Salary and Remuneration Method" of the Company.</p>
<p>The 3rd Meeting of the 13th Term Board of Directors August 15, 2024</p>	<p>Case No. 1: Change of the President. Case No. 2: The Company's Parent Company Only Financial Statements and Consolidated Financial Statements for Q2 of 2024. Case No. 3: Amendments to the "Internal Control System of Securities" of the Company. Case No.4: Proposal for the "Report on the Improvement of the Examination Opinions and Findings of the FSC Financial Examinations Bureau - Continuation Report" of the Company. Case No. 5: Amendment to the "Type of Suspicious Money Laundering and Terrorism Financing and Proliferation" Appendix of the "Guidelines Governing Anti-Money Laundering and Countering Terrorism Financing" Case No. 6: Proposal to establish the Company's "Guidelines for Outsourcing Operations". Case No. 7: Proposal for amendments to the securities introducing broker service contract and addendum with Concord Futures Corp. Case No.8: Renewal of the Property Lease Agreement between the Company and the Subsidiary Concord Asset</p>

Date of Board of Directors Meeting	Matters approved per resolution of the Board of Directors
	<p>Management Co.,Ltd.</p> <p>Case No. 9: Amendments to the Company’s “Corporate Governance Practice Principles”.</p> <p>Case No. 10: Proposal for the Company to donate NT\$300,000 to the Pu-Men Home.</p> <p>Case No. 11: Amendment to the Company’s “Table of Delegation of Authority.”</p> <p>Case No. 12: The Company’s sustainability development strategy, execution result of the short-, medium- and long-term goals</p> <p>Case No. 13: Progress and evaluation of the Company’s 2024 Fair Treatment of Customers Annual Plan for the first half of the year.</p> <p>Case No. 14: Proposal to set the ex-rights date and related matters for capital increase through earnings capitalization and new share issuance.</p> <p>Case No. 15: Proposal to set the ex-dividend date and related matters for cash dividend distribution.</p> <p>Case No. 16: Proposed amendment to the Company’s “Board Performance Evaluation Guidelines” and renaming it to “Board and Functional Committees Performance Evaluation Guidelines”.</p> <p>Case No. 17: The Company’s Financial Institution Loan Limits</p> <p>Case No. 18: Proposal to increase the authorized risk limit for the Underwriting Department for 2024.</p> <p>Case No. 19: Remuneration plan for the Chairman of the 12th Board of Directors of the Company’s subsidiary, Concord Securities Investment Consulting Co., Ltd.</p> <p>Case No. 20: Amendment to the Company’s organizational chart and organizational regulations.</p> <p>Case No. 21: Adjustment of trading risk limits for the Proprietary Trading Department and Project Trading Department for 2024 in line with organizational restructuring.</p> <p>Case No. 22: Appointment and reassignment of the corporate representative of the Company’s subsidiary, Concord Futures Co., Ltd.</p> <p>Case No. 23: Change of Company spokesperson.</p> <p>Case No.24: Personnel appointment matters.</p> <p>Case No. 25: Retirement benefits plan for the President.</p>
<p>The 4th Meeting of the 13th Term Board of Directors November 12, 2024</p>	<p>Case No.1: Submission of the CPA Audit Report Issued by Ernst & Young Taiwan’s attesting CPAs on the Company’s Internal Control System</p> <p>Case No. 2: Submission of the of the assurance report on the special scope internal control system audit conducted by Ernst & Young Taiwan, as commissioned by the Company.</p> <p>Case No. 3: The Company's consolidated financial statements for Q3 of 2024.</p> <p>Case No. 4: Amendments to the "Internal Control System of Securities" of the Company</p> <p>Case No. 5: Proposal for the Company to Apply for the Operation of “Securities Business Lending” Services.</p> <p>Case No. 6: Application for Non-Restricted Purpose Loan Business.</p> <p>Case No. 7: Proposal for amendment to the “Brokerage Business Group Affairs Delegation of Authority”</p> <p>Case No. 8: Amendment to the Pricing Policy of the Brokerage Business Group.</p>

Date of Board of Directors Meeting	Matters approved per resolution of the Board of Directors
	<p>Case No. 4: Proposal to increase the securities lending limit for juristic person customers. The limit has been raised from 5% to 10% of the Company's net worth.</p> <p>Case No. 10: Amendment to the "Principles for the Remuneration System of Brokerage Business Group Business Personnel"</p> <p>Case No. 11: Amendments to the "Principles for the Remuneration System of Wealth Management Dept. Business Personnel"</p> <p>Case No. 12: Amendments to the Company's "Guidelines for the Trading of Emerging Stocks."</p> <p>Case No. 13: Amendment to the "Operational Guidelines for Underwriting Business"</p> <p>Case No. 14: The Company's sustainability development strategy, execution result of the short-, medium- and long-term goals</p> <p>Case No. 15: Execution of a system maintenance agreement between the Company and Concord Securities Investment Consulting Co., Ltd.</p> <p>Case No. 16: Amendment to the Regulations for Organizational Chart and the Regulations for the Organization of the Company</p> <p>Case No.17: Amendment of the Company's "Job Grade and Salary Scale".</p> <p>Case No. 18: Amendment to the "Regulations Governing Promotion and Salary Rasing for Employee".</p> <p>Case No. 19: Personnel appointment matters.</p>
<p>The 5th Meeting of the 13th Term Board of Directors December 19, 2024</p>	<p>Case No. 1: Appointment of and remuneration to the Company's independent auditors for 2025.</p> <p>Case No. 2: Evaluation on Independence and Competence of the independent auditors for 2025.</p> <p>Case No. 3: Pre-approval of non-assurance services to be provided by Deloitte & Touche Taiwan.</p> <p>Case No. 4: The Company's 2025 business plan and budget.</p> <p>Case No.5: Application for 2024 Trading Limits and Risk Limits Allocation of Each Unit of Trading.</p> <p>Case No.6: Credit Limit of A Single Trading Counterparty for the 2024.</p> <p>Case No. 7: Establishment of the Company's "Sustainability Information Management Procedures".</p> <p>Case No. 8: Establishment of the Company's "Sustainability Report Preparation and Assurance Procedures".</p> <p>Case No. 9: Amendment to the Internal Control Systems of the Company.</p> <p>Case No. 10: Proposal for 2025 Internal Audit Operation Inspection Plan</p> <p>Case No. 11: Amendments to the Company's "Fair Dealing" policy and strategies.</p> <p>Case No. 12: The Company appointed Concord Capital Management Corp. to provide investment consulting services.</p> <p>Case No.13: Amendment to the "Financial Product Know your Customer and Product Suitability Review Procedures"</p> <p>Case No. 14: Amendment to the "Application and Review Operating Procedures for Qualification of Professional Investor"</p>

Date of Board of Directors Meeting	Matters approved per resolution of the Board of Directors
	<p>Case No. 15: Application for margin financing facility by the subsidiary, Con Lian Asset Management Service Corp.</p> <p>Case No.16: Proposed re-designation of director representative of the Company to its subsidiary, Concord Futures Corp.</p> <p>Case No. 17: 2025 Report on the greenhouse gas inventory and verification schedule plan of Concord Securities.</p> <p>Case No. 18: The Company’s Parking Space for Rent</p> <p>Case No. 19: Renewal of the 15th-floor head office lease agreement for 2025.</p> <p>Case No. 20: Renewal of the 10th-floor head office lease agreement for 2025.</p> <p>Case No. 21: Proposed execution of a futures advisory service agreement with Concord Futures Co., Ltd.</p> <p>Case No. 22: Execution of a system maintenance agreement between the Company and Concord Futures Co., Ltd.</p> <p>Case No. 23: Amendment to the Company’s “Information Security Policy”</p> <p>Case No. 24: Proposal for the Company's 2025 major issue accountability plan and amendment to the responsible unit.</p> <p>Case No. 25: The Company’s Financial Institution Loan Limits.</p> <p>Case No. 26: Amendment to the Company’s “Annual Bonus Allocation Guidelines”.</p> <p>Case No. 27: Chairman’s Annual Performance Bonus Plan.</p> <p>Case No. 28: President’s Annual Performance Bonus Plan.</p> <p>Case No. 29: Amendment to the “Regulations Governing Distribution of Remuneration to Employees”</p> <p>Case No. 30: Remuneration for the newly appointed Chairman of Concord Insurance Agent Co., Ltd.</p> <p>Case No. 31: Remuneration for the newly appointed President of Concord Insurance Agent Co., Ltd.</p> <p>Case No. 32: Retirement benefits for the outgoing Chairman and President of Concord Insurance Agent Co., Ltd.</p> <p>Case No. 33: Personnel appointment matters.</p> <p>Case No. 34: Proposal for amendment to the Procedures for Handling Financial Consumer Disputes.</p>
<p>The 6th Meeting of the 13th Term Board of Directors March 11, 2025</p>	<p>Case No. 1: 2024 Distribution of Remuneration to Employees and Directors ◦</p> <p>Case No. 2: 2024 Parent Company Only Financial Statements and Consolidated Financial Statements</p> <p>Case No. 3: Proposal for Distribution of 2024 Earnings.</p> <p>Case No. 4: Issuance of new shares for capital increase through earnings.</p> <p>Case No.5: 2024 Business Report</p> <p>Case No. 6: The Company intends to change the independent auditors from Q1 of 2025.</p> <p>Case No. 7: Amendment to the “Articles of Incorporation”</p> <p>Case No. 8: Report on Director Remuneration for 2024.</p> <p>Case No. 9: Lifting the Non-Compete Restriction on Directors</p> <p>Case No. 10: Matters on Convening 2024 Annual General Meeting</p> <p>Case No. 11: Amendment to the Internal Control Systems of the Company</p> <p>Case No. 12: Submission of the Internal Control System Statement and Anti-money Laundering and Countering Terrorism Financing Internal Control System Statement for the Year 2024.</p> <p>Case No.13: Amendment to the "Whistleblower System" of the</p>

Date of Board of Directors Meeting	Matters approved per resolution of the Board of Directors
	<p>Company.</p> <p>Case No.14: The Business Risk Early Warning Operation Improvement Plan for November and December 2024.</p> <p>Case No. 15: The Company’s sustainability development strategy, execution result of the short-, medium- and long-term goals</p> <p>Case No. 16: Renewal of lease agreements for self-owned assets.</p> <p>Case No. 17: 2024 Board of Directors performance evaluation results.</p> <p>Case No. 18: Financing credit lines with financial institutions.</p> <p>Case No. 19: Proposal to disclose the Company’s 2024 risk management qualitative information on the Market Observation Post System (MOPS).</p> <p>Case No. 20: Establishment of the Company’s “Climate Risk Management Guidelines”.</p> <p>Case No. 21: Proposed amendment to the “Risk Management Guidelines for ETF Strategy Trading”.</p> <p>Case No. 22: Proposed amendment to the “Bonus Scheme for the Channel Sales of Custom Leveraged Equity Options by the New Financial Products Department”.</p> <p>Case No. 23: Amendment to the Company’s “Patent Application and Incentive Guidelines”.</p> <p>Case No. 24: Procurement of related software and hardware for the development of a new trading platform.</p> <p>Case No. 25: Re-appointment for the Chief Auditor.</p> <p>Case No. 26: Retirement benefits plan for senior executives.</p> <p>Case No.27: Personnel appointment matters.</p> <p>Case No. 28: Reassignment of the corporate representative of the Company’s subsidiary, Concord Insurance Agent Co., Ltd.</p>

2.3.10 Where, during the most recent fiscal year or during the current fiscal year up to the date of publication of the annual report, a director or supervisor has expressed a dissenting opinion with respect to a material resolution passed by the board of directors, and said dissenting opinion has been recorded or prepared as a written declaration, disclose the principal content thereof: None.

2.4 Information Regarding the Company’s Audit Fee and Independence

2.4.1 When non-audit fees paid to the certified public accountant, to the accounting firm of the certified public accountant, and/or to any affiliated enterprise of such accounting firm are one quarter or more of the audit fees paid thereto, the amounts of both audit and non-audit fees as well as details of non-audit services shall be disclosed:

Name of Accounting Firm	Name of CPA	CPA Audit Period	Audit Fees	Non-audit Fees	Total	Remark
Deloitte Taiwan	Chang, Cheng-Hsiu	2024	NT\$2,800 thousand	NT\$300 thousand	NT\$3,100 thousand	Note 1
	Chuang, Pi-Yu					
	Hsu, Ying-Ying	—	—	NT\$160 thousand	NT\$160 thousand	Note 2

Name of Accounting Firm	Name of CPA	CPA Audit Period	Audit Fees	Non-audit Fees	Total	Remark
Ernst & Young Taiwan	Hsieh, Sheng-An	May 2024 -July 2024	—	NT\$780 thousand	NT\$780 thousand	Note 3
	Yang, Hung-Pin					
PwC Taiwan	Wu, Shang-Tun	2022-2023	—	NT\$520 thousand	NT\$520 thousand	Note 4
ATAX Accounting Firm	Cheng, Yun-Ta	2024	—	NT\$300 thousand	NT\$300 thousand	Note 4

Note 1: Non-audit Fees including Tax Compliance Audit.

Note 2: Non-audit Fees including Capital increase fees.

Note 3: Non-audit Fees including Internal control system ad-hoc review fees.

Note 4: Non-audit Fees including Sustainability Report Assurance Services.

Note 5: Non-audit Fees including TCFD Report.

2.4.2 When the company changes its accounting firm and the audit fees paid for the fiscal year in which such change took place are lower than those for the previous fiscal year: None.

2.4.3 When the audit fees paid for the current fiscal year are lower than those for the previous fiscal year by 10 percent or more: None.

2.5 Information on replacement of certified public accountant: Because of job rotation within the accounting firm, Chang, Cheng-Hsiu, CPA and Chuang, Pi-Yu, CPA were replaced by Chang, Cheng-Hsiu, CPA and Huang, Hsiu-Chun, CPA.

2.6 Where the company's chairperson, president, or any managerial officer in charge of finance or accounting matters has in the most recent year held a position at the accounting firm of its certified public accountant or at an affiliated enterprise of such accounting firm: None.

2.7 Changes in Shareholding of Directors, Supervisors, Managers and Major Shareholders

Title	Name	2024		The Current Year up to March 28	
		Increase (Decrease) in the Number of Shares Held	Increase (Decrease) in Shares Pledged	Increase (Decrease) in the Number of Shares Held	Increase (Decrease) in Shares Pledged
Director	Tai Hsin Investment Co., Ltd.	483,980	0	0	0
	Representative: Cheng, Ta-Yu	250,668	0	0	0
	Representative: Jinnder Chang	0	0	0	0
	Representative: Lee, Chin-Shen	0	0	0	0
Director	Tai Ming Development Co., Ltd.	1,561,994	0	0	0
	Representative: Li, Chuang-Yuan	0	0	0	0
Director	Sky Investment Corp.	2,312,064	0	0	0
	Representative: Cheng, Ta-Cheng	0	0	0	0

Title	Name	2024		The Current Year up to March 28	
		Increase (Decrease) in the Number of Shares Held	Increase (Decrease) in Shares Pledged	Increase (Decrease) in the Number of Shares Held	Increase (Decrease) in Shares Pledged
Director	Te Yeh Investment Co., Ltd.	8,206	0	0	0
	Representative: Yang, Ming-Wang	0	0	0	0
Director	Ma, Pei-Chun	0	0	0	0
Independent Director	Chang, Yao-Ren	0	0	0	0
Independent Director	Huang, Hsiu-Hui	0	0	0	0
Independent Director	Huang, Su-Hui	0	0	0	0
Independent Director	Chiang, Ya-Chi	0	0	0	0
President	Chen, Chih-Hao	6,545	0	0	0
Vice President	Ding, Yong-Kang	5,165	0	0	0
Vice President	Chen, Wei-Tung	3,524	0	0	0
Vice President	Leu, Suh-Ling	5,538	0	0	0
Vice President	Wang, Hsiu-Ching	22,338	0	0	0
Vice President	Liao, Chi-Hung	2,500	0	0	0
Vice President	Chang, Jyh-Chian	0	0	0	0
Vice President	Shih, Shu-Chen	5,035	0	0	0
Vice President	Tseng, Li-Kuo	5,430	0	(9,000)	0
Vice President	Yen, Chih-Lung	45	0	0	0
Vice President	Kang, Ching-Tai	77,244	0	0	0
Vice President	Lee, Yu-Ju	3,524	0	0	0
Vice President	Yang, Chun-Cheng	100	0	0	0
Vice President	Yang, Liang-Yu	0	0	0	0
Vice President	Yang, Kuang-Cheng	1,300	0	0	0

Title	Name	2024		The Current Year up to March 28	
		Increase (Decrease) in the Number of Shares Held	Increase (Decrease) in Shares Pledged	Increase (Decrease) in the Number of Shares Held	Increase (Decrease) in Shares Pledged
Assistant Vice President	Huang, Shih-Chang	2,993	0	0	0
Assistant Vice President	Ho, Po-Ming	772	0	0	0
Assistant Vice President	Huang, Yun-Chieh	1	0	0	0
Assistant Vice President	Pai, Cheng-Hsien	(58,102)	0	0	0
Assistant Vice President	Chen, Ming-Wei	3,524	0	0	0
Assistant Vice President	Huang, Mei-Ling	46,835	0	0	0
Assistant Vice President	Lin, Szu-Yu	0	0	0	0
Assistant Vice President	Wu, Chin-Chiu	1,762	0	0	0
Assistant Vice President	Shou, Ning-Ning	0	0	0	0
Assistant Vice President	Fu, Kun-Tai	0	0	0	0
Assistant Vice President	Wang, Hung-Chun	0	0	0	0
Assistant Vice President	Liang, Kai-Chieh	0	0	0	0
Assistant Vice President	Yang, Yung-Sheng	0	0	0	0
Assistant Vice President	Yao, Yi-Shan	4,028	0	0	0
Assistant Vice President	Ho, Chen-Che	0	0	0	0
Assistant Vice President	Tsao, Po-Hsuan	0	0	0	0
Assistant Vice President	Tsai, Wan-Chi	4,028	0	0	0
Assistant Vice President	Lai, Chueh-An	0	0	0	0
Assistant Vice President	Yu, Chung-Chang	0	0	0	0
Assistant Vice President	Chang, Chia-Chia	4,500	0	0	0
Assistant Vice President	Chen, Ju-Chuan	0	0	0	0
Assistant Vice President	Yu, Ping-Tse	0	0	0	0

Title	Name	2024		The Current Year up to March 28	
		Increase (Decrease) in the Number of Shares Held	Increase (Decrease) in Shares Pledged	Increase (Decrease) in the Number of Shares Held	Increase (Decrease) in Shares Pledged
Assistant Vice President	Lo, Yu-Chien	1,764	0	0	0
Assistant Vice President	Wang, Chian-Chang	(4,700)	0	0	0
Assistant Vice President	Hsu, Shu-Wen	(16,372)	0	0	0
Assistant Vice President	Yang, Yu-Hung	0	0	0	0
Assistant Vice President	He, Chia-Lin	0	0	0	0
Assistant Vice President	Wei, Yi-Chan	0	0	0	0
Assistant Vice President	Wang, Hung-Hsi	0	0	0	0
Assistant Vice President	Li, Wen-Ren	0	0	0	0
Assistant Vice President	Chen, Chien-Hsun	1,762	0	0	0
Assistant Vice President	Cheng, Ta-Cheng	0	0	0	0
Manager	Hsu, Wei-Lun	1,264	0	0	0
Manager	Huang, Ying-Jen	0	0	0	0
Manager	Chiu, Chuan-Hung	0	0	0	0
Manager	Liang, Chih-Yao	0	0	0	0
Manager	Chiu, Chien -Chung	0	0	0	0
Assistant Manager	Lin, We-Feng	0	0	0	0

The counterparty of a share transfer or share pledge is a related party: None.

2.8 Relationship among the Top Ten Shareholders

Record Date: March 28, 2025

Name	Number of Shares Held by the Person		Number of Shares Held by His/her Spouses, Children of Minor Age		Number of Shares Held through Nominees		If among the 10 largest shareholders any one is a related party, or is the spouse or a relative within the second degree of kinship of another, the company or personal names and their relationship		Remark
	Number of Shares	Shareholding Percentage	Number of Shares	Shareholding Percentage	Number of Shares	Shareholding Percentage	Company or Personal Names	Relationship	
Tai Yang Development Co., Ltd.	31,027,926	4.97	-	-	0	0	None	None	None
Representative: Hsieh, Shu-Fu	0	0	0	0	0	0	Kang Yu Investment Co., Ltd.	Chairman	None
Tai Ming Development Co., Ltd.	23,801,875	3.81	-	-	0	0	None	None	None
Representative: Chang, Pei-Li	9,115,447	1.46	0	0	0	0	None	None	None
Ta Tien Investment Co., Ltd.	20,130,378	3.23	-	-	0	0	None	None	None
Representative: Hsiao, Hsiang-Ling	12,299,763	1.97	0	0	0	0	Hsiao, Hsiang-Ling	The person herself	None
Chang, Yi	13,037,180	2.09	0	0	0	0	None	None	None
Hsiao, Hsiang-Ling	12,299,763	1.97	0	0	0	0	Ta Tien Investment Co., Ltd.	Chairman	None
Kang Lian Investment Co., Ltd.	11,815,186	1.89	0	0	0	0	None	None	None
Representative: Tseng, Hung-Chang	0	0	0	0	0	0	None	None	None
Chen, Chiung-Chu	11,244,881	1.80	-	-	0	0	None	None	None
Sky Investment Co., Ltd.	10,753,345	1.72	-	-	0	0	None	None	None
Representative: Chen Chang, A-Ying	16	0	0	0	0	0	None	None	None
Zhong Yang Investment Co., Ltd.	10,163,583	1.63	-	-	0	0	None	None	None
Representative: Huang, Yao-Tung	0	0	0	0	0	0	None	None	None
Kang Yu Investment Co., Ltd.	9,289,328	1.49	-	-	0	0	None	None	None
Representative: Hsieh, Shu-Fu	0	0	0	0	0	0	Tai Yang Development Co., Ltd.	Chairman	None

2.9 Ownership of Shares in Affiliated Enterprises:

As of March 31, 2025

Per Share ; %

Affiliated Enterprises	Ownership by the Company		Direct or Indirect Ownership by Directors, Supervisors, Managers		Total Ownership	
	Shares	%	Shares	%	Shares	%
Concord Capital Management Corp.	7,000,000	100.00	0	0	7,000,000	100.00
Concord Futures Corp.	78,005,571	95.71	496,214	0.61	78,501,785	96.32
Con Lain Asset Management Service Co., Ltd.	54,900,000	100.00	0	0	54,900,000	100.00
Hwa-Ho Asset Management Corp.	0	0	56,472,021	46.59	56,472,021	46.59
Concord Insurance Agency Co., Ltd.	2,500,000	100.00	0	0	2,500,000	100.00

Note: Refers to long-term Investments accounted for using equity method by the company.

III. Capital Overview

3.1 Capital and Shares

3.1.1 Capital and Shares:

Expressed in shares or NT\$

Year and Month	Issue Price	Authorized Capital		Paid-in Capital		Remark		
		Number of Shares	Amount	Number of Shares	Amount	Source of capital stock	Payments for shares by property other than cash	others
July 1990	10	200,000,000	2,000,000,000	135,600,000	1,356,000,000	The establishment	None	
June 1995	10	200,000,000	2,000,000,000	149,160,000	1,491,600,000	Capital increase through capitalization of earnings by 13,560,000 shares	None	
June 1996	10	200,000,000	2,000,000,000	152,143,200	1,521,432,000	Capital increase through capitalization of earnings by 1,789,920 shares Capital increase transferred from additional paid-in capital by 1,193,280 shares	None	
April 1997	17	200,000,000	2,000,000,000	200,000,000	2,000,000,000	Cash capital increase by 47,856,800 shares	None	
August 1997	10	264,000,000	2,640,000,000	216,000,000	2,160,000,000	Capital increase through capitalization of earnings by 16,000,000 shares	None	
June 1998	10	370,000,000	3,700,000,000	291,600,000	2,916,000,000	Capital increase through capitalization of earnings by 54,000,000 shares Capital increase transferred from additional paid-in capital by 21,600,000 shares	None	
August 1999	10	370,000,000	3,700,000,000	309,096,000	3,090,960,000	Capital increase through capitalization of earnings by 6,123,600 shares Capital increase transferred from additional paid-in capital by 11,372,400 shares	None	
May 2000	12	370,000,000	3,700,000,000	370,000,000	3,700,000,000	Cash capital increase by 60,904,000 shares	None	Per 2 February 2000 Issue No. Taiwan-Finance-Securities-(II)-11436
October 2000	10	605,000,000	6,050,000,000	429,400,000	4,294,000,000	Cash capital increase by 59,400,000 shares	None	Per 20 September 2000 Issue No. Taiwan-Finance-Securities-(II)-78118
February 2001	10	805,000,000	8,050,000,000	450,870,000	4,508,700,000	Capital increase through capitalization of earnings by 21,470,000 shares	None	Per 5 January 2001 Issue No. Taiwan-Finance-Securities-(II)-104787
July 2001	10	805,000,000	8,050,000,000	495,957,000	4,959,700,000	Capital increase through capitalization of earnings by 9,874,053 shares Capital increase transferred from additional paid-in capital by 35,212,947 shares	None	Per 20 June 2001 Issue No. Taiwan-Finance-Securities-(II)-139265
September 2001	10	805,000,000	8,050,000,000	478,506,000	4,785,060,000	Capital reduction via buyback treasury stocks nullifying by 17,451,000 shares	None	Per 10 September 2001 Issue No. Taiwan-Finance-Securities-(III)-154279
October 2001	10	805,000,000	8,050,000,000	459,006,000	4,590,060,000	Capital reduction via buyback treasury stocks nullifying by 19,500,000 shares	None	Per 19 October 2001 Issue No. Taiwan-Finance-Securities-(III)-164781
January 2002	10	805,000,000	8,050,000,000	447,326,000	4,473,260,000	Capital reduction via buyback treasury stocks nullifying by 11,680,000 shares	None	Per 2 January 2002 Issue No. Taiwan-Finance-Securities-(III)-177130

Year and Month	Issue Price	Authorized Capital		Paid-in Capital		Remark		
		Number of Shares	Amount	Number of Shares	Amount	Source of capital stock	Payments for shares by property other than cash	others
June 2002	10	805,000,000	8,050,000,000	445,419,000	4,454,190,000	Capital reduction via buyback treasury stocks nullifying by 1,907,000 shares	None	Per 2 April 2002 Issue No. Taiwan-Finance-Securities-(III)-109651
August 2002	10	805,000,000	8,050,000,000	477,900,675	4,779,006,750	Capital increase through capitalization of earnings by 32,481,675 shares	None	Per 10 July 2002 Issue No. Taiwan-Finance-Securities-II-0910137803
October 2002	10	805,000,000	8,050,000,000	472,900,675	4,729,006,750	Capital reduction via buyback treasury stocks nullifying by 5,000,000 shares	None	Per 18 October 2002 Issue No. Taiwan-Finance-Securities-III-091015671
November 2002	10	805,000,000	8,050,000,000	467,900,675	4,679,006,750	Capital reduction via buyback treasury stocks nullifying by 5,000,000 shares	None	Per 11 November 2002 Issue No. Taiwan-Finance-Securities-III-0910160880
August 2003	10	805,000,000	8,050,000,000	486,493,975	4,864,939,750	Capital increase transferred from additional paid-in capital by 18,593,300 shares	None	Per 1 July 2003 Issue No. Taiwan-Finance-Securities-(II)-0920129195
October 2003	10	805,000,000	8,050,000,000	482,747,975	4,827,479,750	Capital reduction via buyback treasury stocks nullifying by 3,746,000 shares	None	Per 11 November 2003 Issue No. Jing-Shou-Shang-Zi-09201332290
December 2003	10	805,000,000	8,050,000,000	478,058,975	4,780,589,750	Capital reduction via buyback treasury stocks nullifying by 4,689,000 shares	None	Per 11 November 2003 Issue No. Jing-Shou-Shang-Zi-09201306110
March 2004	10	805,000,000	8,050,000,000	477,343,975	4,773,439,750	Capital reduction via buyback treasury stocks nullifying by 715,000 shares	None	Per 26 March 2004 Issue No. Jing-Shou-Shang-Zi-09301051720
September 2004	10	805,000,000	8,050,000,000	500,421,875	5,004,218,750	Capital increase through capitalization of earnings by 15,231,414 shares Capital increase transferred from additional paid-in capital by 7,846,486 shares	None	Per 10 August 2004 Issue No. Financial-Supervisory-Securities-(II)-Zi-0930135581
December 2004	10.5	805,000,000	8,050,000,000	505,517,104	5,055,171,040	Concord I Convertible Bond convertible into 5,095,229 shares	None	Per 17 January 2005 Issue No. Jing-Shou-Shang-Zi-09401008390
June 2005	10	885,000,000	8,850,000,000	505,117,104	5,051,171,040	Capital reduction via buyback treasury stocks nullifying by 400,000 shares	None	Per 7 July 2005 Issue No. Jing-Shou-Shang-Zi-09401119740
August 2005	10	885,000,000	8,850,000,000	525,266,404	5,252,664,040	Capital increase through capitalization of earnings by 20,149,300 shares	None	Per 21 July 2005 Issue No. Financial-Supervisory-Securities-II-Zi-0940129683
July 2007	10	885,000,000	8,850,000,000	525,645,890	5,256,458,900	Concord I Convertible Bond convertible into 379,486 shares	None	Per 21 July 2007 Issue No. Jing-Shou-Shang-Zi-09601176590
October 2007	10	885,000,000	8,850,000,000	546,656,586	5,466,565,860	Capital increase through capitalization of earnings by 21,010,696 shares	None	Per 8 August 2007 Issue No. Financial-Supervisory-Securities-II-Zi-0960042207
November 2007	10	885,000,000	8,850,000,000	614,358,228	6,143,582,280	Concord I Convertible Bond convertible into 67,701,642 shares	None	Per 20 November 2007 Issue No. Jing-Shou-Shang-Zi-09601283760
December 2008	10	1,500,000,000	15,000,000,000	655,425,090	6,554,250,900	Capital increase through capitalization of earnings by 33,098,665 shares Capital increase transferred from additional paid-in capital by 7,968,197 shares	None	Per 6 November 2008 Issue No. Financial-Supervisory-Securities-II-Zi-0970058942
September 2010	10	1,500,000,000	15,000,000,000	681,642,190	6,816,421,900	Capital increase through capitalization of earnings by 26,217,100 shares	None	Per 20 July 2010 Issue No. Financial-Supervisory-Securities-Zi-0990037797
September 2011	10	1,500,000,000	15,000,000,000	691,866,890	6,918,668,900	Capital increase through capitalization of earnings by 5,453,200 shares Capital increase transferred from additional paid-in capital by 4,771,500 shares	None	18 July 2011 Issue No. Financial-Supervisory-Securities-II-Zi-1000033360

Year and Month	Issue Price	Authorized Capital		Paid-in Capital		Remark		
		Number of Shares	Amount	Number of Shares	Amount	Source of capital stock	Payments for shares by property other than cash	others
November 2011	10	1,500,000,000	15,000,000,000	691,803,792	6,918,037,920	Capital reduction via buyback treasury stocks nullifying by 63,098 shares	None	Per 7 November 2011 Issue No. Jing-Shou-Shang-Zi-10001252050
May 2013	10	1,500,000,000	15,000,000,000	688,336,792	6,883,367,920	Capital reduction via buyback treasury stocks nullifying by 3,467,000 shares	None	Per 17 June 2013 Issue No. Jing-Shou-Shang-Zi-10201109000
March 2016	10	1,500,000,000	15,000,000,000	658,336,792	6,583,367,920	Capital reduction via buyback treasury stocks nullifying by 30,000,000 shares	None	Per 31 March 2016 Issue No. Jing-Shou-Shang-Zi-10501062990
September 2016	10	1,500,000,000	15,000,000,000	633,336,792	6,333,367,920	Capital reduction via buyback treasury stocks nullifying by 25,000,000 shares	None	Per 26 September 2016 Issue No. Jing-Shou-Shang-Zi-10501232630
November 2017	10	1,500,000,000	15,000,000,000	613,336,792	6,133,367,920	Capital reduction via buyback treasury stocks nullifying by 20,000,000 shares	None	Per 1 November 2017 Issue No. Jing-Shou-Shang-Zi-10601148290
October 2018	10	1,500,000,000	15,000,000,000	646,080,316	6,460,803,160	Capital increase through capitalization of earnings by 31,552,850 shares Capital increase transferred from additional paid-in capital by 1,190,674 shares	None	Per 3 October 2018 Issue No. Jing-Shou-Shang-Zi-10701125440
January 2019	10	1,500,000,000	15,000,000,000	626,080,316	6,260,803,160	Capital reduction via buyback treasury stocks nullifying by 20,000,000 shares	None	Per 9 January 2019 Issue No. Jing-Shou-Shang-Zi-10801002250
March 2019	10	1,500,000,000	15,000,000,000	606,080,316	6,060,803,160	Capital reduction via buyback treasury stocks nullifying by 20,000,000 shares	None	Per 25 March 2019 Issue No. Jing-Shou-Shang-Zi-10801033380
August 2019	10	1,500,000,000	15,000,000,000	623,722,726	6,237,227,260	Capital increase transferred from additional paid-in capital by 17,642,410 shares	None	Per 13 August 2019 Issue No. Jing-Shou-Shang-Zi-10801106980
January 2020	10	1,500,000,000	15,000,000,000	610,322,726	6,103,227,260	Capital reduction via buyback treasury stocks nullifying by 13,400,000 shares	None	Per 8 January 2020 Issue No. Jing-Shou-Shang-Zi-10901001190
March 2020	10	1,500,000,000	15,000,000,000	590,322,726	5,903,227,260	Capital reduction via buyback treasury stocks nullifying by 20,000,000 shares	None	Per 19 March 2020 Issue No. Jing-Shou-Shang-Zi-10901047100
September 2020	10	1,500,000,000	15,000,000,000	594,454,986	5,944,549,860	Capital increase transferred from additional paid-in capital by 4,132,260 shares	None	Per 10 September 2020 Issue No. Jing-Shou-Shang-Zi-10901162860
September 2024	10	1,500,000,000	15,000,000,000	624,177,735	6,241,777,350	Capital increase through capitalization of earnings by 29,722,749 shares	None	Per 27 September 2024 Issue No. Jing-Shou-Shang-Zi-11330171960

Types of Shares	Authorized Capital			Remark
	Outstanding Shares (TPEX listed)	Unissued Shares	Total	
Registered Common Shares	624,177,735 shares	875,822,265 shares	1,500,000,000 shares	None

Relevant information on shelf registration: None.

3.1.2 List of the top 10 major shareholders

March 28, 2025

Name of Principal Shareholder	Share	Number of Shares Held	Shareholding Percentage %
Tai Yang Development Co., Ltd.		31,027,926	4.97
Tai Ming Development Co., Ltd.		23,801,875	3.81
Ta Tien Investment Co., Ltd.		20,130,378	3.23
Chang, Yi		13,037,180	2.09
Hsiao, Hsiang-Ling		12,299,763	1.97
Kang Lian Investment Co., Ltd.		11,815,186	1.89
Chen, Chiung-Chu		11,244,881	1.80
Sky Investment Co., Ltd.		10,753,345	1.72
Tai Hsin Investment Co., Ltd.		10,163,583	1.63
Kang Yu Investment Co., Ltd.		9,289,328	1.49

3.1.3 Company's dividend policy and implementation thereof:

1. Dividend policy:

After closing of accounts, if there is any surplus, the Company shall first pay tax, make up losses for the preceding years, and then set aside reserve as follows:

- I. 10% for legal reserve
- II. 20% for special reserve

Where such legal reserve amounts to the total paid-in capital, this provision shall not apply. After setting aside or reversing another sum as special reserve in accordance with the law and regulation, the remaining if any together with the accumulated unappropriated earnings in the preceding years shall be distributed as shareholders' dividends after the board of directors prepares the proposal for distribution of profits and submits it to the shareholders meeting for review and approval by a resolution on distribution of dividends to shareholders.

The Company's dividend policy conforms to current and future development plans, taking both into consideration the investment environment, future capital needs, domestic and foreign competition, and shareholders' rights and interests, not less than 50% of the distributable profit for the current year shall be appropriated as distribution of dividends to shareholders. Where the accumulated distributable earnings are less than 0.5% of the paid-up capital, the dividends may not be distributed. The dividends to shareholders may be distributed in cash or stock, among which, the cash dividends shall not be less than 10% of the total dividends.

2. Implementation status:

The Company's distribution of 2024 profits, by a resolution adopted by the board of directors meeting on March 11, 2025 is proposed as follows:

Cash dividend: An appropriation of NT\$0.225 per share.

Stock dividend: An appropriation of NT\$1 per share.

3. If a material change in dividend policy is expected, provide an explanation: None.

3.1.4 Effect upon business performance and earnings per share of any stock dividend distribution proposed or adopted at the most recent shareholders' meeting: None.

3.1.5 Compensation of employees and directors:

1. The percentages or ranges with respect to employee and director compensation, as set forth in the company's articles of incorporation.

If there is profit at the end of each fiscal year, the Company shall have 1% to 3% of profit distributable as employees' compensation, which may be distributed in the form of shares or in cash by a resolution to be adopted by the board of directors. The employees entitled to receive shares or cash include the employees of parents or subsidiaries of the company meeting certain specific requirements. The company shall appropriate not more than 5% of the above profit for remuneration to directors by a resolution to be adopted by the board of directors. The distribution of employees' compensation and remuneration to directors shall be reported to the shareholders meeting.

If there are accumulated losses in the previous years, the Company's accumulated losses shall have been covered first, and then the remaining shall be appropriated to employees' compensation and remuneration to directors according to the ratios as mentioned above.

2. The basis for estimating the amount of employee and director compensation, for calculating the number of shares to be distributed as employee compensation, and the accounting treatment of the discrepancy, if any, between the actual distributed amount and the estimated figure, for the current period:

The basis for estimating the amount of employee and director compensation is as follows:

The Company appropriated 1% to 3% and not more than 5% of the net income before tax for the current year before deduction of employees' and directors' compensation as the employees' and directors' compensation, respectively.

3. Information on any approval by the board of directors of distribution of compensation:

The employees' and directors' compensation for the year of 2024 were NT\$33,768,000 and NT\$66,186,000, respectively, by a resolution adopted by the board of directors meeting on March 11, 2025, which were both distributed in cash.

4. The actual distribution of employee and director compensation for the previous fiscal year (with an indication of the number of shares, monetary amount, and stock price, of the shares distributed), and, if there is any discrepancy between the actual distribution and the recognized employee, director, or supervisor compensation, additionally the discrepancy, cause, and how it is treated:

There is no discrepancy between the amount for employee and directors' compensation for 2023 by resolution of the board of directors and the recognized amount in the parent company only financial statement for 2023.

Any change occurred in the amount after date of publication of the annual parent company only financial statement will be treated according to the changes in accounting estimates and recorded after adjustments in the next year.

For information on the Company's employees' and directors' compensation by resolution of the board of directors, please visit the "Market Observation Post System" of the Taiwan Stock Exchange.

3.1.6 Status of a company repurchasing its own shares: None.

3.2 Bonds: None.

3.3 The status of issue and private placement of preferred shares: None.

3.4 Global Depository Receipts: None.

3.5 Employee Stock Options: None.

3.6 Status of New Shares Issuance in Connection with Mergers and Acquisitions: None.

3.7 Financing Plans and Implementation: None.

IV. Operational Highlights

4.1 Business Activities

4.1.1 Scope of business

1. Description of major lines of business

- Brokerage trading of securities on a centralized securities exchange market
- Proprietary trading of securities on a centralized securities exchange market
- Brokerage trading of securities at its place of business
- Proprietary trading of securities at its place of business
- Underwriting of securities
- Securities borrowing and lending business
- Securities margin purchase and short sale business
- Brokerage trading of foreign securities
- Operation of securities related futures introducing broker business
- Securities stock affairs agency business
- Wealth management business
- Derivatives business approved by the competent authority
- Other securities-related business approved by the competent authority
- For details about the main lines of business of each subsidiary, please refer to pages 130-132.

2. The percentage out of the entire company business

Percentages of the consolidated company's operating revenues during the past 2 fiscal years are listed as follows: (Expressed in thousands of NT\$)

Department	2024		2023	
	Amount	Percentage %	Amount	Percentage %
Brokerage Department	2,242,302	56.94	1,840,473	53.75
Proprietary Trading Department	1,608,344	40.84	1,483,337	43.32
Underwriting Department	55,542	1.41	75,430	2.20
Other Departments	32,049	0.81	24,951	0.73
Total	3,938,237	100.00	3,424,191	100.00

3. Services of major lines of business

(1) Brokerage Department

- Brokerage trading of securities on a centralized securities exchange market
- Brokerage trading of securities on an over-the-counter market
- Securities borrowing and lending business
- Proprietary margin purchase and short sale business
- Brokerage trading of foreign securities
- Futures Trading Assistance business
- Sale of foreign funds

(2) Underwriting Department

- TWSE/TPEX listing planning and counseling services
- Securities commissioning or underwriting services
- Planning, evaluation, and underwriting of the offering and issuance of securities
- Corporate financial strategy planning and consulting services
- Business mergers and acquisitions
- Emerging stock recommending securities firms business
- Other underwriting related business

(3) Proprietary Trading Department

- Proprietary trading of securities on a centralized securities exchange market
- Proprietary trading of securities on the TPEX
- Futures hedging

- (4) Fixed Income Dept.
 - Outright trading of bonds
 - Repurchase agreement/reverse repurchase agreement of bonds
 - Bond investment advisory services
 - Convertible corporate bond
 - Convertible corporate bond asset exchange
 - Convertible bond credit-linked products
 - Interest rate guaranteed products
- (5) Financial Derivatives Department
 - Issuance of call (put) warrants and hedging
 - Issuance of equity derivatives and hedging
 - Derivatives R&D and trading
- (6) Wealth Management Department
 - Providing customers with professional financial advice on wealth management
 - Providing customer with asset allocation and financial planning services

4. New products (services) planned for development:

The Company will provide inclusive financial services tailored to different types of clients through both online and physical channels, offering a user-friendly experience—for example, credit account applications, online opening of sub-brokerage accounts, and digital account opening at branches. Efforts will continue to optimize all electronic platforms to enhance usability and improve the digital user experience, thereby supporting clients in achieving their financial goals.

In alignment with regulatory policy, the Company will actively pursue opportunities related to the Innovation Board, and following the rollout of the new Emerging Stock Board framework, will allocate business development resources to support promotional efforts and client engagement.

4.1.2 The overall business environment and trends for the industry the company is in:

1. Analysis of the overall business environment:

In 2024, as investors remained optimistic about the continued buildout of AI computing power and the U.S. economy demonstrated strong resilience, coupled with a surge in demand for high-dividend ETFs in Taiwan, both the TAIEX and the OTC Index reached historic highs in July—24,416.67 points and 282.32 points, respectively. However, the central bank of Japan made an unexpected interest rate hike in August, which caused a reversal of the JPY carry trade, resulting a drastic fluctuation in the global stock market. The S&P 500 and the TAIEX showed a decline of more than 5% and 10%, respectively. Fortunately, global equity markets gradually rebounded after the Bank of Japan stepped in to calm the markets and the Federal Reserve initiated rate cuts. Following Trump’s victory in the U.S. presidential election in November, global investment markets became increasingly divergent, with developed markets outperforming emerging ones. Previously surging sectors such as IT and semiconductors experienced some profit-taking. In 2024, the MSCI World Index and MSCI Emerging Markets Index rose by 15.73% and 5.05%, respectively. The NASDAQ and Philadelphia Semiconductor Index were top performers, increasing by 28.64% and 19.27%, respectively. Taiwan’s TAIEX also delivered a strong performance, gaining 28.47%.

Outlook for 2025, key market focuses include: (1) The timing and scale of Trump administration tariff implementations. (2) Whether the Federal Reserve will resume rate cuts. (3) Whether the AI investment value chain will shift from infrastructure to applications.

On tariffs, Trump has invoked the International Emergency Economic Powers Act (IEEPA) to impose 25% tariffs on Canada and Mexico, and 10% on China. He is expected to expand tariffs to sectors including semiconductors, oil, natural gas, pharmaceuticals, steel, copper, and aluminum. These tariffs are aimed at both addressing the growing U.S. fiscal deficit and gaining leverage in trade negotiations. In the context of persistent domestic inflation, a gradual, phased approach to tariffs is seen as a way to maximize bargaining power while helping curb inflation.

Monetary Policy Outlook: Due to stubborn U.S. inflation, a strong labor market, and concerns about tariff-induced inflation, the Fed paused rate cuts in January 2025, signaling a wait-and-see approach based on developments in employment and inflation data. If the Trump administration adopts a gradual tariff strategy, the Fed may lower rates by one quarter-point mid-2025, and possibly two quarter-point cuts in total for the year.

As for AI investment value chain, there are emerging doubts, influenced by DeepSeek, about whether cloud service providers (CSPs) will continue large-scale investments in computing power. However, CEOs of Microsoft and Meta have reaffirmed their commitment to high levels of capital expenditure.

Microsoft's CEO even referenced the Jevons Paradox—which suggests that as the efficiency of AI models increases, the demand for computing power (analogous to coal in the original paradox) does not decrease, but rather increases. Thus, the efficiency and cost savings driven by DeepSeek are expected to accelerate AI application development, potentially entering a high-growth phase sooner than anticipated.

Regarding Taiwan economic outlook; assuming a gradual tariff implementation by the Trump administration and unchanged AI-related capital expenditures from major CSPs, Taiwan's economy is expected to maintain strong growth in 2025. According to the Directorate-General of Budget, Accounting and Statistics, GDP is projected to grow 3.29%, marking two consecutive years of growth above 3%. The key drivers of this growth are exports and investment, with merchandise exports expected to grow by nearly 6% and private investment projected to expand by over 5.5%. This momentum is largely fueled by the surging demand for computing power driven by rapid AI development, as well as aggressive expansion of advanced process technologies and high-end packaging capacity by semiconductor manufacturers to capture emerging AI-related opportunities.

Overview of industrial trends

Taiwan's stock market in 2024 was strong, with both the TAIEX and the OTC Index reaching record highs in July, hitting 24,416.67 and 282.32 points, respectively. However, the central bank of Japan made an unexpected interest rate hike in August, which caused a reversal of the JPY carry trade, resulting a drastic fluctuation in the global stock market. The S&P 500 and the TAIEX showed a decline of more than 5% and 10%, respectively. Fortunately, the Bank of Japan made a public announcement to stabilize the market, then the Fed initiated a rate cut, which caused the global stock market to gradually recover from its decline. This economic boom was mainly driven by AI and high-end semiconductors. The momentum from technology products was huge, but the recovery of the traditional industry was relatively slow. For example, Formosa Plastics and China Steel Corporation continued to decline, and their performance was rather weak. According to full-year statistics, the combined average daily trading volume of the TWSE and OTC markets (excluding bonds) in 2024 reached NT\$522.865 billion, representing a significant 46.22% increase compared to 2023. The TAIEX closed at 23,035.1 points, up 5,104.29 points, marking a 28.47% annual gain. In terms of MSCI weight, the latest MSCI EM Index for TAIEX is 20.16%, MSCI AC Asia ex Japan Index 22.89%, and MSCI All-Country World Equity Index 1.96%.

Looking ahead to 2025, although Taiwan's capital market enjoyed a surge in trading activity last year driven by the AI boom, the global economy continues to face numerous uncertainties. These include the outcome of the Russia-Ukraine peace negotiations, a potential new wave of tariff conflicts under a Trump 2.0 administration, and structural shifts in the AI industry landscape triggered by the rise of DeepSeek, all of which may impact Taiwan's trade and investment performance this year.

In response, the Financial Supervisory Commission (FSC) has outlined key policy priorities for 2025, aiming to establish a financial market that balances security and development. These include: expanding the issuance of government sustainable bonds to channel capital market funds into public and national infrastructure; formulating a dedicated law to effectively regulate the VASP (Virtual Asset Service Provider) market; enhancing investor protection mechanisms through amendments to the Securities Investor and Futures Trader Protection Act; promoting the issuance of Real Estate Investment Trusts (REITs) in a fund-based structure; supporting listed companies in aligning with IFRS sustainability disclosure standards; implementing mandatory central clearing for TWD interest rate swaps (IRS); and organizing international promotional events such as "Taiwan Weeks". The FSC's initiatives are built upon two directions; financial security and financial development and innovation, and focus on six core areas to foster a safe, fair, inclusive, and trustworthy financial environment:

(1) Strengthening capital resilience and risk supervision:

Enhance the competitiveness of securities firms and improve the operating environment; boost efficiency in the futures market and ensure secure trading.

(2) Improving market conduct and corporate governance:

- A. Continue promoting strong corporate governance and corporate sustainability practices to elevate Taiwan's capital market competitiveness.
- B. Enforce market surveillance to maintain orderly trading.
- C. Enhance transparency of corporate financial disclosures and auditing quality.

(3) Implementing inclusive finance and protecting consumer rights:

Strengthen investor protection mechanisms and improve the management of shareholders' meetings and related administrative processes.

- (4) Fostering capital market development and promoting Taiwan as an Asian asset management hub:
- A. Establish a diversified fundraising environment to support startups and the real economy. Continue engaging with high-potential enterprises and hosting industry outreach and forums to help quality companies access capital markets and expand the overall market scale.
 - B. To improve the domestic asset management business operation and development environment, and perfect relevant laws and regulations and practical operating guidelines.

(5) Strengthening Sustainable Finance to Support Industrial Sustainability and Net-Zero Transition:

Promote a deeper culture of corporate sustainability governance, enhance sustainability information disclosure, and encourage companies to disclose carbon reduction targets and strategies. These efforts aim to assist listed companies in actively implementing sustainable development practices and boosting their international competitiveness.

(6) Attracting Innovative Companies to List:

Relax regulations for qualified investors on the Innovation Board and enhance the review process to accelerate the development of an innovation-driven industrial ecosystem. This positive cycle aims to establish Taiwan's capital market as a core hub for innovation in Asia. In addition, service teams led by the Taiwan Stock Exchange and affiliated organizations will promote the listing of high-quality enterprises and guide capital investment toward national public infrastructure projects.

2. The status and development of the industry

As of the end of December 2024, Taiwan's securities market comprised a total of 1,031 listed companies, with an aggregate capitalization of NT\$7.8209 trillion, and 838 OTC (TPEX) companies, with a total capitalization of NT\$795.4 billion. The price-to-earnings (P/E) ratio of the listed securities market stood at 21.29, with a turnover rate of 135.4%. Meanwhile, the OTC market recorded a P/E ratio of 28.83 and a turnover rate of 360.5%. In Taiwan's futures and options market, there were a total of 395,471,441 contracts traded in 2024.

Number of Securities Business Service Providers for the Three Most Recent Years

Item	Number of Securities Firms		Securities Dealers	Securities Underwriters	Securities Brokers	Investment Trust Enterprises	Investment Consulting Enterprises	Taiwanese Branches of Foreign Securities Firms	
	Headquarters	Branches						Branches	Offices
2022	105	849	74	59	69	38	86	24	0
2023	102	828	74	57	67	38	87	24	0
2024	102	829	74	57	67	38	88	23	0

Overview of Securities Trading for the Three Most Recent Years

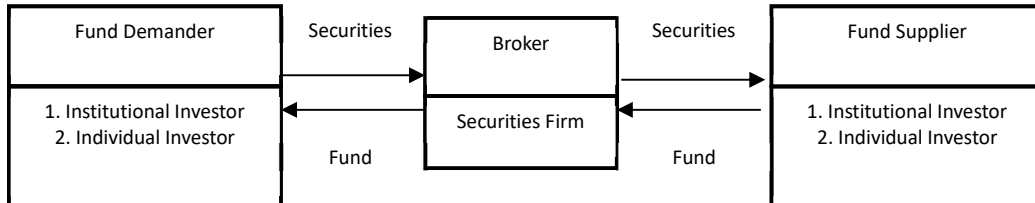
Expressed in 100 million of NT\$.

Year	TWSE-listed Company			TPEX-listed Company			Trading Value of Beneficiary Certificates	Trading Value of Bonds
	Number of Companies	Trading Value	Trading Volume (100 million shares)	Number of Companies	Trading Value	Trading Volume (100 million shares)		
2022	971	560,806	8,226	808	148,787	1,728	94	306,398
2023	997	631,703	7,777	816	168,474	1,838	366	299,617
2024	1031	922,890	9,711	838	232,524	2,307	53	320,979

In 2024, despite the economy undergoing a slow recovery, Taiwan's equity market demonstrated remarkable resilience and investment appeal, driven by the rapid advancement of artificial intelligence (AI) and its impact on related industries across the supply chain. The TAIEX not only surpassed the 24,000-point mark mid-year, setting a historic high, but also experienced its largest single-day drop in history—a plunge of 1,807 points in August. Nevertheless, despite such intense volatility, the index ended the year with a gain of over 28%, and securities firms collectively reported a post-tax profit of NT\$101.6 billion. The TAIEX rose from 17,930 points to 23,035 points, an increase of 28.47%, while the total market capitalization of listed and OTC companies climbed from NT\$62.63 trillion to NT\$80.44 trillion, reflecting a 28.4% growth. The combined average daily trading volume in the TWSE and TPEX markets (excluding bonds) reached NT\$522.865 billion, marking a 46.22% increase from 2023. In terms of retail participation, Taiwan added 700,000 new retail investors in 2024, bringing the total number of individual securities

accounts to 12.98 million, indicating substantial growth. As for the top five holdings by investor count, they were: Cathay Sustainable High Dividend ETF, TSMC, China Steel Corporation, Yuanta High Dividend ETF, and Capital Taiwan Selected High Dividend ETF—each with over one million investors, reflecting a shift in investor preference away from individual stocks and a growing interest in high-dividend ETFs. Looking ahead to 2025, the planned expiry of the day trading tax reduction at the end of 2024 was averted after the Legislative Yuan passed amendments to the Securities Transaction Tax Act, extending the tax incentive for three more years until the end of 2027. The preferential tax rate of 0.15% (1.5 per thousand) remains in place, which is expected to continue boosting trading momentum, support the long-term stability of Taiwan’s stock market, and enhance its overall competitiveness.

3. The links between the upstream, midstream, and downstream segments of the industry supply chain:



4. Development trends and competition for the company's products.

(1) Brokerage business

Recalling 2024, the average daily trading volume of listed stocks reached NT\$412.445 billion, representing a 46.67% increase compared to NT\$281.197 billion in 2023. The average daily trading volume of OTC stocks (excluding bonds) was NT\$110.420 billion, an increase of 39.08% compared to NT\$76.390 billion in the previous year. In 2024, the Company’s brokerage market share rate reached 0.87%, with an average margin purchase of NT\$7.2752 billion and a margin purchase market share of 1.81%, and the total income of the four wealth management businesses in 2024 was NT\$83,792 thousand. The brokerage business recorded a profit of NT\$404 million in 2024, representing an 83.64% increase compared to NT\$220 million in 2023.

With the AI digital era coming, the widespread adoption of AI applications and faster data transmission have made enhancing the computational speed of electronic trading systems a key development focus for securities firms' brokerage operations. Concord Securities will leverage data analytics and artificial intelligence technologies to implement more effective investment strategies and risk management approaches, aiming to improve clients’ trading experiences and investment returns. In addition, setting itself apart from the industry, Concord’s systematic investment platform, the "Good Fun Investment", including Dynamic Triple regular investments, retirement planning trial calculation and 768 smart stock selection. This not only solve the pain points of salary earners, busy people and long-term investors. Beyond offering a wide range of products—such as equities, futures, and overseas investments—the brokerage business has also launched a convenient electronic service platform and provides effective investment strategies for clients to choose from. Through a more diverse and competitive suite of securities services, Concord aims to meet the evolving needs of its clients.

(2) Dealership Business

Looking back at 2024, the weighted index rose by 5104.29 points from 17930.81 points at the end of 2023, and closed at 23035.1 points, an increase by 28.47%. The TPEX index also rose from 234.01 points closed at the end of 2023 to 255.84 points closed at the end of 2023, an increase of 21.83 points and about 9.33%, which was lower than the broader market’s performance.

Looking ahead to 2025, AI is expected to continue its robust development, and the extension of tax cuts is likely to stimulate the U.S. economy. Taiwan’s stock market fundamentals remain strong; however, attention must be paid to the timing, scale, and scope of tariffs potentially imposed by a Trump administration, which could affect global investor confidence and sentiment. As a result, increased volatility is expected in Taiwan’s equity market in 2025.

(3) Underwriting Business

In 2024, Taiwan's capital market delivered an outstanding performance, with a total of 67 companies completing IPOs on the TWSE and TPEX, compared to 45 companies in 2023. The total capital raised by listed companies reached NT\$57.6 billion, a significant increase from NT\$37.9 billion the previous year. The largest fundraising was by Starlux Airlines in the shipping sector, raising NT\$10.45 billion, accounting for 18% of the total funds raised. The second highest was Kangpu Biotech in the biotech

and healthcare sector, raising NT\$6.48 billion. By industry, biotech and healthcare led in the number of new listings, followed by the semiconductor industry.

Overall, the number of new IPOs increased by approximately 49% year over year, with a corresponding rise in total capital raised. Despite a global slowdown in IPO activity, Taiwan's IPO market stood out, showing growth in fundraising and demonstrating the resilience of Taiwan's capital markets amid shifting global economic conditions. The underwriting department will actively seek to assist high-quality clients in pursuing IPOs or listings on the exchange, with a particular focus on renewing efforts to attract foreign investment and expanding business opportunities with overseas clients. From the perspective of an investment bank, it develops the valuable assets in the emerging market, finds the best entry time and cost, in order to create profits and establish customer relationships. For the customers already listed on TWSE/TPEX, the underwriting team acts as the supply and demand bridge for fund raising on the capital market, and obtains capital gains through the subscription for underwritten positions to achieve a win-win-win situation for investors, underwriting securities firms and issuer.

(4) Financial Derivatives Business

In 2024, the warrants business was significantly impacted by the continued increase in individual stock volatility during the first half of the year, which led to a sharp rise in hedging costs. As a result, warrant price deviations increased, contributing to larger mark-to-market losses. The Company suspended warrant issuance starting in the second half of the year, issuing only 102 warrants for the full year, a substantial decrease of 500 compared to 602 issued in 2023.

In the customized leveraged equity options business, the annual contract trading volume reached NT\$31.044 billion, accounting for 31.10% of the total market, down 24.64% from NT\$41.193 billion in 2023. Despite the decline in trading volume, the number of active clients grew by 21%, indicating continued expansion of the customer base.

(5) Bond Business

- A. Market Overview: In 2024, the total issuance of Central Government Bonds in Taiwan reached NT\$538 billion, representing an increase of NT\$60 billion compared to NT\$478 billion in 2023. In response to Taipower's electricity price increase and housing market cooling measures, the Central Bank of Taiwan unexpectedly raised interest rates by 12.5 basis points in the first quarter, followed by two consecutive 25-basis-point hikes in the required reserve ratio in the subsequent quarters. As of the end of 2024, the rediscount rate stood at 2.00%, the secured loan rate at 2.375%, and the short-term financing rate at 4.25%. In its December meeting, the Central Bank projected a full-year GDP growth rate of 4.25% for 2024. Despite potential downside risks in the global economy, domestic demand is expected to support moderate economic growth in 2025, with the Directorate-General of Budget, Accounting and Statistics (DGBAS) forecasting a GDP growth rate of 3.29%.
- B. Industry Analysis: Global inflation gradually eased in 2024 but remained above the inflation targets set by major central banks. As a result, the U.S. Federal Reserve delivered only four rate cuts after Q3—less than market expectations. In addition, renewed concerns over tariff conflicts following the U.S. presidential election led to further upward pressure on bond yields. Taiwan's bond market also reflected these trends. The winning yield on the 10-year government bond (A13110) reached 1.59%, up more than 30 basis points from the 1.26% yield on the comparable bond (A12110) at the end of 2023. As for the distribution of central government bond holdings by industry, banks accounted for 63.56% at the end of 2024, an increase from 61.87% at the end of 2023. This indicates that rising yields have had a positive impact on banks' returns in the primary market, though liquidity challenges persist in the secondary market.
- C. Market Positioning: Due to steady global economic growth but sluggish disinflation, the bond market was significantly affected by capital costs, and yields did not move as expected. The Bond Department's proprietary trading remained focused on yield curve movements, with a prudent approach to position risk management. In its role as a bond dealer, the department continued to fulfill its market-making responsibilities through active participation in auctions.

(6) Concord Futures

Taiwan's futures market was highly active in 2024, largely driven by the rapid growth of the artificial intelligence (AI) sector. However, global uncertainties and shifting policy landscapes contributed to heightened market volatility, leading to increased demand for both hedging and speculative trading. As a result, total futures trading volume reached 395 million contracts, marking a 21.8% year-over-year increase and setting a new historical high.

Concord Futures deeply cultivated its institutional client business throughout the year, continuously enhancing service capabilities and earning strong client trust. Additionally, new features such as the IQT platform and cloud-based intelligent order system were introduced to attract potential clients through a more user-friendly trading environment, while also optimizing existing platforms to enhance the overall client experience.

(7) Concord Capital Management

The Company's business strategies for 2024 emphasized diversified business development and integrated marketing as well as multiple channels. In addition to constantly extending the offshore fund general agency business, it began to conduct private placement of offshore funds conforming to regulatory easing. It also strived to act as an administrative assistant role in Taiwan for offshore fund companies and built business partnerships with a number of offshore fund companies in the past few years. In the traditional offshore fund general agency business, Concord Capital Management actively establishes new distribution channels including banks, life insurance companies, securities firms, online platforms, and institutional investors. Among them, online platforms sales momentum increased significantly, showing that the Capital Management's business strategies meet e-generation customers' preference for investment. In addition, to broaden the scope of client services, the Company established an Investment Research Department in early 2020. With a vision rooted in Taiwan and a global perspective, the department provides high-quality research reports to clients. In recent years, the Capital Management has built a solid foundation in investment research, and the quality of reports produced by the research team has been increasingly recognized by the market. Moving forward, the Company will continue to invest in the development of research capabilities to support its long-term growth.

Due to the fact that considerable resources were invested in the development of new businesses and the cultivation of investment research capabilities in 2024, operating costs increased and the Company suffered losses accordingly. In the outlook for 2025, as a professional agent of overseas funds, the Capital Management will continue to improve its branded funds product line, increase its sales channels and act as an administrative assistant for foreign asset managers in the hope of regaining profitability as soon as possible. It is hoped that by leveraging business synergies, Concord Group will further strengthen and expand its presence in the field of asset management, achieving greater depth and comprehensive coverage.

(8) Con Lian Asset Management Co., Ltd.

Mainly engaged in the business of corporate management consulting and asset management services, and has been dissolved in liquidation by resolution of the Board of Directors of the Company; the liquidation procedures are in progress.

(9) Concord Insurance Agency

Life insurance environment:

Benefiting from favorable equity and foreign exchange market conditions in 2024, the life insurance industry experienced a notable increase in overall net asset value. According to statistics, the industry's net asset value grew by approximately 15%, reaching NT\$2.586 trillion, an increase of NT\$340.4 billion year over year. Looking ahead to the implementation of IFRS 17 and ICS in 2026, the associated easing of capital pressure has allowed life insurers greater flexibility in product design. This paves the way for transforming toward wealth-transfer and protection-oriented products, which offer higher coverage multiples. These products enable policyholders to gain significant protection through small, installment-based premiums.

In 2024, insurance brokerages quickly responded to market trends and strategically shifted product focus to capture early market opportunities. Their transition to wealth-transfer protection products was well-received, with 6- to 8-year installment payment products becoming a key revenue driver.

Life insurance environment:

In 2024, the property insurance industry saw its total written premiums exceed NT\$270 billion for the first time. The Non-Life Insurance Association projects continued growth of 11% in 2025, pushing total premiums past the NT\$300 billion mark, reflecting a highly optimistic market outlook.

Having weathered the financial strain from massive pandemic-related policy claims, the industry has moved into a recovery phase and achieved progress across various product lines. According to the Association's data, driven by increased outbound travel among Taiwanese citizens, travel accident insurance grew by approximately 14.32%. Moreover, rising demand for liability coverage contributed to a 9.13% increase in premiums for voluntary automobile insurance, compared to 2023.

Facing the advent of the digital era, the Company will continue to actively improve information security, financial services and innovative technology, extend the depth and breadth of digital marketing, develop across-the-board financial products and services based on collaboration across business including securities, futures, investment advisory, and insurance agency, and assist business development and risk control by utilizing the system R&D advantage and professional capabilities. This year, the Company will also continue to ask all business units to optimize their business structure, strengthen business momentum, and improve profitability, in order to build itself as company with stable profit.

4.1.3 An overview of the company's technologies and its research and development work:

The securities industry is a financial franchise industry. New types of products can only be launched after obtaining approval a license in accordance with the regulations of the competent authority, so the disclosure matters on technologies and R&D work does not apply to the securities industry.

4.1.4 The company's long- and short-term business development plans:

1. long- and mid-term business development plans
 - (1) Improving revenue and profitability: Four major development strategies including developing high-profit investment bank business, accomplishing efficient e-Commerce, promote professional wealth management services, and shaping discipline and positive sales culture; strengthening the synergy through integrating the Group's resources.
 - (2) Enhancing internationalization capabilities: Strategic alliances, access to information and technology, improving sales capabilities and increase profitability.
 - (3) Enhance risk management capabilities: implement risk management, compliance with laws and regulations, and ensure effective implementation of internal controls.
 - (4) Improvement of information security protection: Implement information security planning, monitoring and execution to maintain the Company's normal operation and protect investors' interests and rights.
 - (5) Getting lean: Develop a comprehensive, all-in-one product platform, enhance online service functionalities, and optimize the digital experience for investors.
 - (6) Diversified services: Developing investment bank business and wealth management with diversified products.
 - (7) Fulfill the responsibility of sustainable development: Build the company's ESG culture, fulfill the corporate social responsibility and sustainable development, and display enterprise value.
2. Short-term business development plans

Brokerage Business: The Company is driving business growth and transformation based on four key pillars: big data asset activation, wealth management, sub-brokerage accounts, and organizational restructuring. By leveraging big data analytics, the Company identifies the risk preferences of high-net-worth clients and recommends suitable investment products. Efforts are focused on expanding wealth management services, particularly in overseas brokerage (discretionary) accounts, as well as growing the sub-account business. A new generation of young talent is being cultivated to engage with clients through social media, opening new channels for business development, with the goal of bringing brokerage profitability to new heights.

Digital Finance: To enhance user experience and strengthen its competitive edge in digital services, Concord Securities has redesigned its Kahotong account inquiry and online account opening platform, placing emphasis on intuitive information display and clear product presentation. By integrating automated sub-account linking, the platform now provides investors with real-time deposit/withdrawal capabilities, zero transaction fees, and competitive interest rate incentives. These features have significantly improved flexibility and value-added services in cash management, underscoring Concord Securities' commitment to digital transformation and its brand strength. The Company was recognized with the 2024 Wealth Management Award for Smart Financial Planning by Wealth Magazine.

Adhering to the principle of inclusive finance and fair treatment of clients, Concord Securities strives to make market insights accessible to all investors, empowering smarter investment decisions. The Company has fully optimized its "HaoKang Funxin Tou" AI-powered personalized financial planning platform, adding new stock selection modules such as "rising price with increasing volume" and "falling price with increasing volume" to help investors precisely target high-potential stocks and address common investment challenges faced by retail investors.

Underwriting Business: The Company performs the IPO and SPO services at same time, and develops the niche markets for overseas IPOs in Taiwan proactively, e.g. Vietnam and other Southeast Asian regions, and Japan. The Company actively collaborates with the TWSE and TPEX to develop potential companies from Vietnam and Japan, assisting them with corporate

structuring and financing strategies to secure lead underwriting roles. ◦

The Company also targets emerging and high-potential industries, including AI and its related computing and application sectors, and seeks to underwrite companies aligned with ESG standards. By highlighting industry characteristics and enhancing brand visibility, the Company aims to attract attention from both domestic and international investors. The underwriting team continues to delve into themes such as circular economy and digital AI innovation, to secure mandates for guiding high-quality companies through the listing process, identify valuable targets in the emerging market segment, and generate stable profits. For the fundraising and financial advisory businesses, the Company continues to focus on ESG industry, core customers and their investees, and provide comprehensive services, in order to maintain the Company's position in the underwriting market and become the best financing partner for enterprise transformation and development.

Proprietary Trading Business: In 2024, the market continued to benefit from the rapid expansion of AI applications following the launch of ChatGPT, driving strong investor interest in AI-related sectors. The broader market recorded a gain of over 28% for the year. However, the period also saw significant market corrections triggered by various global developments, including a sharp rise in U.S. 10-year bond yields, comments from Donald Trump indicating the imposition of tariffs on Taiwan and global trade if elected, the Bank of Japan's interest rate hike leading to a rapid appreciation of the yen, and large-scale foreign capital outflows from Asian equities. While Trump's formal initiation of tariff negotiations may cause market volatility, domestic tax cuts and resilient U.S. economic conditions, combined with the accelerating momentum and forthcoming boom in AI applications, offer a promising outlook for Taiwan's equity market in 2025. The Proprietary Trading Department will proactively review and optimize its investment portfolio, striving to achieve the best possible returns while implementing robust risk management strategies to mitigate the impact of market fluctuations or significant domestic and international events, thereby enhancing the stability of its earnings.

Bond Business: Given the significant changes in the international political and economic landscape, as well as diverging monetary policies among major central banks and heightened interest rate volatility, the Company will, building on its existing bond business, pursue diversified product investments and the development of a bond product platform to broaden sources of profit and mitigate risk. In addition to keeping stable and profitable proprietary trading of bonds, the Company will gradually expand the asset pool of foreign currency type product to improve the overall return. It also participates in bond underwriting business, RP/RS trade of foreign currencies and hedging through futures, in order to effectively control and implementing business risk management.

New Financial Products Business: Regarding the warrant business, in line with the Company's overall strategic direction, operations will be maintained at the minimum scale for the time being, with the possibility of resumption to be assessed based on future developments. In the area of customized leveraged equity options, including CB strategies and securities borrowing and short selling strategies, both the number of active investors and trading volume have continued to grow, serving as a key driver of business expansion. For the ETF arbitrage trading business, the Company is actively signing ETF participation agreements and liquidity provider contracts with various SITE companies. At the same time, improvements are being made to trading systems to enhance order execution efficiency, while hedging strategies are being optimized to reduce position risk. In strategic trading, the Company will build arbitrage trading platforms involving low-risk products such as futures-spot arbitrage and CB arbitrage. It will also continue recruiting experienced traders to diversify trading strategies and smooth out profit and loss fluctuations.

Wealth management business: The company engages in the business items including the basic "Domestic and Foreign Funds", "Securities Lending", and "Sub-brokerage " services. The Company also continued to promote the "overseas bond" operations and worked with ; besides, it works with Concord Insurance Agent Corp. to market the "insurance," so as to provide customers with one-stop shopping, full and robust financial services.

International Securities Branch Business: The OSU will continue to expand its foreign currency bond and derivatives business while actively participating in the overseas ETF market, focusing on macroeconomic trends to increase stable sources of income. Looking ahead, efforts will be made to enhance the quality of positions and reduce volatility risk, enabling the diversified business platform to deliver tangible synergistic benefits.

Logistics administrative unit: Improving work efficiency of colleagues, providing the most comprehensive, support services with effectively cost control to maintain the stability of the company's operations.

Concord Futures: In 2025, our primary focus will be on the diversified development of our business operations. To drive overall business growth, the Company is actively strengthening its core strategies. First, in the IB business, senior management at the vice president level will personally lead and support the IB team, not only providing professional guidance but also enhancing staff incentives and motivation to achieve increased business volume. In addition, we are designating 2025 as the "Advisory Year", with clear strategic planning and the promotion and sales of the IQT platform, aiming to capture new market opportunities and create fresh revenue streams.

Our institutional business will continue to seek breakthroughs, particularly in the financial institutional client segment, where we plan to actively expand our business scale, increase client margin balances, and further reinforce operational momentum. In the area of overseas options, we will enhance our competitiveness by increasing the variety of electronic trading products, thereby providing investors with more diverse trading choices and supporting steady, long-term growth.

Concord Capital Management Corp.: The Company has the same two main business directions as last year, and continues to focus on "offshore fund general agency" and "offshore fund administrative services." Meanwhile, it cooperates with offshore fund companies to deepen the institutional sales business development.

1. By improving the area of "offshore fund administrative services," the Company develops new partners proactively to improve losses in the middle of the year.
2. At the same time, the Company will strengthen cooperation with online trading platforms and banking channels, deepen its partnership with KBI, and work with Thornburg Investment Management, Inc. to develop operational plans in Taiwan, with the long-term goal of achieving profitability.
3. Improve the channel marketing ability.
4. Continue to expand the institutional sales.
5. Expand the scope of the Investment Research Department's coverage while deepening research capabilities, with the aim of advancing toward the development of global discretionary investment services.

Concord Insurance Agent Corp.: The sound development of the insurance business is founded on the principle of long-term, stable operations. In response to the rapidly evolving external environment including changes in the financial landscape, regulatory requirements, accounting standards, and the globalization of risk-based capital regimes, the Company adopts a flexible and adaptive management strategy. This includes adjusting its product portfolio, investing in talent development and retention, and continuously enhancing user-friendly insurance operating systems. Secondly, with property insurance products, the Company can improve customer insurance planning from all perspectives, build a solid safety net for customers, and achieve win-win results with customers, in order to achieve the goal of stable operation and profit creation.

Concord Insurance Agent Corp.– 2025 Business Development Plan

Life insurance business:

I. Building on the success of product transformation in 2024, the Company will continue to focus in 2025 on life insurance products that emphasize protection and asset legacy planning (wealth transfer-oriented products). Through such products, Concord Insurance Agent Corp. will actively work with its sales partners to promote the concepts of asset allocation and risk diversification, aiming to gain the trust and recognition of high-net-worth clients. At the same time, the Company will ensure service excellence to meet the diverse needs of its clientele.

II. The Company will continue to collaborate with life insurance providers in offering group insurance solutions, aligning with the operational goal of enterprises to enhance employee benefits. As part of corporate flexible benefits programs, group insurance serves as a key element. Concord Insurance Brokerage will leverage its services to fulfill these needs and generate revenue opportunities.

Property insurance:

In response to the Group's promotion of ESG concept, the Property Insurance continues to promote commercial insurances such as directors, supervisors and key personnel liability insurance, public accident insurance, employers' liability insurance, commercial fire insurance,

and environmental pollution liability insurance, etc.. In collaboration with various departments of the parent company, the Company will continue to provide solutions to meet the corporate insurance needs of business clients.

4.2 Market and Sales Overview

4.2.1 Market analysis

1. The geographic areas where the services of the company are provided and supplied

(1) Main service items and service targets:

A. Main service items:

Providing investors broker services on a centralized securities trading market or an over-the-counter market

Providing counseling services for companies to go public and assisting companies in utilizing the capital market to raise funds needed for business development

Providing investors to engage in repurchase agreement/reverse repurchase agreement of bonds

Providing investors with securities lending and borrowing services

Other business approved by the authority

B. Service targets:

The company's service targets are mainly domestic and foreign corporate bodies and general investing public with business locations in Taiwan's major metropolitan areas.

(2) Regions where the operating revenue of the Company's brokerage business for 2024 come from and market share

Region	Operating Revenue		Market Share (%)
	Amount (thousands of NT\$)	Percentage (%)	
North Region	1,106,032	66.92	0.6071
Central & South Regions	546,788	33.08	0.2664
Total	1,652,850	100.00	0.8735

2. The company's market share, demand and supply conditions for the market in the future, the market's growth potential

In 2024, the Financial Supervisory Commission (FSC) introduced several policy measures to support the development of the securities industry. These included adjustments to intraday odd-lot trading intervals, permitting securities firms to engage in rights lending businesses, and promoting the Sustainability Action Plans for listed companies. Additionally, to actively build an Asia-based asset management center with distinctive Taiwanese characteristics, the FSC formulated a comprehensive development strategy with three major directions in September 2024:

(1) Domestic Securities Investment Trust Expansion Plan:

A. Diversifying Product Offerings: The FSC opened the market to actively managed ETFs and multi-asset passive ETFs issued by SITE companies. It also approved fund-structured REITs and formed a dedicated task force at the Taiwan Stock Exchange to assist with the securitization of public infrastructure.

B. Encouraging Onshore and Offshore Capital to be Managed by SITE Firms:

The FSC relaxed discretionary investment rules to encourage group-affiliated capital to be entrusted to SITE firms. It also coordinated with government funds to provide incentives for outsourcing mandates and assisted SITE firms in pursuing overseas discretionary investment mandates. In addition, investment consulting firms are now allowed to provide advisory services to family offices.

C. Gradually Improving the Private Equity Fund Environment: Initiatives include establishing a private equity fund information platform, enhancing backend information transmission and fund settlement processes, and easing restrictions to allow SITE subsidiaries to serve as general partners or entrusted managers of PE/VC funds and broaden their sales channels.

(2) Stock Market Expansion Plan

A. Enhancing Capital Market Value: The FSC encouraged enterprises to increase corporate value through improved governance and ESG disclosures. The promotion of an IR-ESG platform and increased hosting of investor conferences were aimed at boosting corporate visibility.

B. Supporting the Listing of Emerging Industries: Efforts were made to reinforce the semiconductor industry and promote listings in sectors such as green energy and environmental protection, digital cloud services, biotechnology and healthcare, and other core national strategic industries through

cross-ministerial collaboration.

- C. Promoting International Exchange Cooperation and Cross-Border Listings: By participating in international forums and fostering cooperation with foreign exchanges, the FSC aimed to jointly develop new products and facilitate technical collaboration.
- (3) Expanding Securities Firms' Asset Management Businesses (Customer-Centric Business Model Development)
- A. Attracting Overseas Taiwanese Capital through OSU (Omnibus Segregated Accounts): The FSC allowed securities firms to open dedicated accounts at overseas custodians for fund deposits, streamlined online account opening procedures and identity verification for foreign investors, and permitted offshore customers to engage in unrestricted-purpose lending through OSU.
- B. Deepening Wealth Management Services for High-Net-Worth Clients: Measures included allowing high-net-worth corporate clients to designate foreign custodians for holding foreign securities, lowering the threshold for securities firms to apply for discretionary investment services, and expanding the scope of assets that may be managed under such mandates.
- C. Promoting Venture Capital and Private Equity Fund Businesses: Regulations were eased to allow securities firms to invest in or manage PE/VC funds, which may now be sold to high-net-worth clients.

3. Competitive niche

The Company is under a concentrated ownership and simple structure and pursuing a differentiation strategy for business with the focus on niche markets. Therefore, it has great flexibility and potential for business development. In addition, the Company has diverse trading strategies, transaction varieties, cross-market transactions, and make all efforts to develop products and asset management business, with enhancement of business associates' wealth management capabilities as the core of our development. In the aspect of product services, the company builds up e-commerce functions, increases the diversification of service contents, and develops its own information system, which has obtained multiple patents. It increases the proportion of strategic trading positions for pan-proprietary units and integrates directional investments to complete market diversified investment allocation and risk diversification. The customized asset management solutions are provided for high-asset customers, and with the customer-oriented diversion services, new value can be found at service locations. The branch has transformed from a place for placing orders in a single dimension to a miniature financial service center with features and low operating costs. With a transformation of the physical site, it engages more young people in the activities it holds, emphasizing local services and starting from the heart to create Concord's brand image.

4. Positive and negative factors for future development, and the company's response to such factors

- (1) Having a diversified business team and a complete securities business structure
- (2) Having a simple organizational structure and a clear division of powers and responsibilities, the business decision-making process is quite quick compared with large financial institutions, with accessible communication channels at all levels; it is also easier to implement the operational tactics.
- (3) The ownership of shares by directors and supervisors is concentrated. The board of directors and major shareholders agree on the company's concept of sustainable operation, with strong determination. The management has a clearer view of the company's mid- and long-term development plan.
- (4) The Company continues to carry out "qualitative improvement" in the securities industry. It is in alliance with quality financial same industry, life insurance companies, and banks to create the cross-industry business synergy.
- (5) The supervisors of all units have extensive experience and professional expertise in the industry. In compliance with the company's business strategies, the optimal workforce can be utilized to create the steadiest profit performance.

Negative factors:

Compared with the trend of capitalization of financial institutions getting large in scale, the Company's business volume and profitability are easily affected by changes in the general environment due to smaller amount of capital.

The company's response:

- (1) In response to rapid changes in the industrial environment, the Company maintains its operation in the optimal scale.
- (2) The Company shall build diversified revenues by focusing on core areas, implement operational plans, enhance profitability, and strengthen its information systems with professional research and development capabilities to supplement the profitability of our major businesses such as "brokerage", "underwriting", and "proprietary dealer business", and provide convenient, diversified and

competitive products and high value-added financial services that exceed customers' expectations through continuous improvement and innovation, and strengthening internal control and risk management mechanisms.

- (3) To highlight the new value of service points, the Company has promoted the high-frequency trading system "Combo", the systematic investment platform "Good Fun Investment" and has offered the "KHPASS" ledger account service in accordance with market trends and customer needs. The Company will continue to conduct education and training on the transformation of service points to improve the wealth management ability of sales staff and provide customers with better services.
- (4) Integrate directional investments, carry out market diversified investment allocation and risk diversification.
- (5) Accelerating the Company's digital transformation, we are planning to launch an all-in-one product platform to provide investors with a more convenient and seamless digital financial experience.

4.2.2 Usage and manufacturing processes for the company's main products:

Main products	Usage
Brokerage Department	<ul style="list-style-type: none"> ● Brokerage trading of securities on a centralized securities exchange market ● Brokerage trading of securities on an over-the-counter market ● Securities borrowing and lending business ● Proprietary margin purchase and short sale business ● Brokerage trading of foreign securities ● Futures Trading Assistance business ● Sale of foreign funds
Proprietary Trading Department	<ul style="list-style-type: none"> ● Proprietary trading of securities on a centralized securities exchange market ● Proprietary trading of securities on the TPEX ● Futures hedging
Underwriting Department	<ul style="list-style-type: none"> ● Handling merger and acquisition activities, initial public offering on TWSE/TPEX, fundraising, underwriting and sales of securities of domestic and foreign issuing companies
Fixed Income Department	<ul style="list-style-type: none"> ● Proprietary trading of convertible bonds on a centralized securities exchange market ● Proprietary trading of bonds and convertible bonds on an over-the-counter market and TPEX ● Brokerage trading of bonds and convertible bonds on an over-the-counter market
Financial Derivatives Dept.	<ul style="list-style-type: none"> ● Issuance of warrants on a centralized securities exchange market and an over-the-counter market ● Issuance of derivatives

4.2.3 Supply situation for the company's major raw materials:

The Company belongs to the securities service industry, and has no demand for raw material and production as those in the general manufacturing industry.

4.2.4 A list of any suppliers and clients accounting for 10 percent or more of the company's total procurement (sales) amount in either of the 2 most recent fiscal years, the amounts bought from (sold to) each, the percentage of total procurement (sales) accounted for by each:

The Company does not have any suppliers and clients accounting for 10 percent or more of the company's total procurement (sales) amount in either of the 2 most recent fiscal years.

4.2.5 Specific key performance indicators (KPI indicators):

The Company's key performance indicators for major lines of business are listed as follows:

Business	2022		2023		2024	
	Performance Indicator	Ranking	Performance Indicator	Ranking	Performance Indicator	Ranking
Brokerage Market Share/Ranking	0.94%	18	0.99%	17	0.87%	18
Underwriting Market Share/Ranking	0.52%	21	0.50%	19	0.31%	22
Fixed Income Market Share/Ranking	1.89%	17	2.33%	13	0.76%	29
Financing Market Share/Ranking	2.0%	17	1.87%	16	1.81	16
Stock Option Market Share /Ranking	41.50%	1	50.50%	1	31.30%	3
Electronic Trading Market Share/Ranking	0.69%	20	0.76%	17	0.71%	18
Credit Rating	A-(twn)		A-(twn)		A-(twn)	
Earnings (Loss) Per Share	NT\$(0.25)		NT\$1.68		NT\$1.75	

4.3 Human Resources

Year		2023	2024	The Current Year up to January 31, 2025
Number of Employees	Brokerage	409	404	393
	Dealership	18	17	17
	Underwriter	30	27	28
	Fixed Income	11	10	10
	Financial Derivatives	14	13	13
	others	164	172	184
	Subsidiary	171	164	164
	Total	817	807	809
Average Age		45.44	45.99	46.02
Average Year of Service		10.31	10.60	10.62
Levels of Educational Attainment	PhD	0.24%	0.25%	0.25%
	Master	16.65%	16.23%	16.19%
	College / University	70.99%	72.00%	71.94%
	Senior High School	12.12%	11.52%	11.62%
	Senior High School Level or Below	0.00%	0.00%	0.00%

4.4 Environmental Protection Expenditure

The Company belongs to the securities service industry and not a manufacturing company, there is no environmental pollution problem.

4.5 Labor Relations

The Company has worked hard to seek the welfare of all shareholders and employees since its establishment. Its humanistic management, two-way Communication, and participative management closely ties up personal goals with company strategies, bringing employees with security and protection through a wage system in line with the market structure. In addition, it provides comprehensive insurance and benefits for employees, and organizes education and training for employees, staff outings and various subsidies on an irregular basis. It also

sets up the Employee Welfare Committee to integrate labor and management into a competitive team in harmony and under consensus on ideas to create a corporate vision together.

4.5.1 Current important labor-management agreements and implementation status

1. Insurance systems:

- (1) Enrolling in labor insurance and national health insurance coverage: To protect the rights and interests of co-workers, the company should enroll employees in labor insurance and national health insurance coverage as required by the regulations since the on-board date for new employees, who are entitled to the rights to labor insurance benefits and health insurance medical protection. The insurance premium should be paid by the company in accordance with the law.
- (2) All employees in the Company should enroll in the company's group insurance since the on-board day, and are entitled to insurance protection including accident insurance, term life insurance, severe illness, cancer medical treatment, and hospitalization. the company also takes out high-value accident insurance for employees on business travel and occupational accident insurance to ensure employees' safety when performing duties or on the way to and back from work.

2. Employee Welfare Committee:

The employee welfare funds shall be appropriated according to the law to provide employees with benefits including recreation, clubs, child education subsidy, emergency aid, and company trip, and provide employees with services such as dining, travel, purchase discounts from third-party vendors manufacturers.

3. Retirement mechanism

The Company has formulated the Employee Retirement Regulations in accordance with the Labor Pension Act, and shall inquire in writing with employees about their options between the new or old pension systems in accordance with Labor Pension Act. The pension system of this Act shall apply to the employees who joined the company after July 2005. The company shall on a monthly basis file the application for contribution to the Bureau of Labor Insurance for appropriating 6% of the total monthly wages of the employees to their individual labor pension accounts. For employees who choose the retirement mechanism, the company shall appropriate 2% of the total monthly wages as the labor pension reserve fund each month, and deposit such amount in a designated account of Bank of Taiwan. The Supervisory Committee of Workers' Retirement Reserve Fund shall be set up in accordance with the law.

4. Employee shareholding trust:

In order to safeguard the welfare of employees and to assist them to save and accumulate wealth in the long term so as to secure a stable life after retirement or leaving the company in the future, an employee stock ownership trust was established in August 111, and a subsidy was provided to purchase the Company's shares in accordance with the respective employee's job grade and position.

5. The status of labor-management agreements:

The "Labor-management Meeting" shall be convened by the elected representatives for the labor and management sides to encourage the exchange of opinions between labor and management. The labor-management meeting resolutions shall also be distributed to the departments concerned to be implemented within a certain time limit.

6. Measures for preserving employees' rights and interests:

In response to the Sexual Harassment Prevention Act and Act of Gender Equality in Employment, the Company shall establish the Measures of Prevention, Correction, Complaint and Punishment of Sexual Harassment "at Workplace", and organize a committee for handling sexual harassment complaints to take charge of sexual harassment complaints, investigation, and resolutions. The appeal channel is listed as below:

Complaint Hotline: 02-8787-5488 Complaint Fax No.: 02-2766-1704

Complaint E-mail: complaint.hr@concorde.com.tw

7. Continuing education and training:

- (1) To improve the employees' professional quality and skills and to take into account both the career development of employees and compliance with laws and regulations, the Company has formulated relevant education and training regulations and supplementary measures to provide employees with learning and development opportunities. The Company's training policy is as follows:
 - A. In response to market changes and the Company's medium- to long-term business development strategy, we aim to cultivate current and future talent, enhance employee productivity, and ultimately improve operational performance.
 - B. By fostering a strong organizational culture and work environment, we seek to elevate overall workforce quality. Through training, we accumulate and pass on experience and technical knowledge, enabling employees to develop multi-functional capabilities.

C. Developing the management and professional competencies required by supervisors and employees at all levels to enhance operational efficiency and performance.

- (2) The employees shall take part in regulatory training courses in compliance with the competent authorities and laws and regulations. The Company takes the initiative to send staff to participate in professional training courses and encourages co-workers to progressively obtain professional qualification certificates. And also, for use of multiple learning channels, in addition to arranging physical (internal and external) education and training courses, it builds an online tutoring system "Enterprise e-Learning" on the company's internal webpage to provide multimedia training courses for employees to learn online, so that employees and the company can grow together.
- (3) The Company's efforts in talent cultivation have won the Bronze Medal Award of the Talent Quality-management System of the Workforce Development Agency, Ministry of Labor continuously since 2014.
- (4) The achievements of relevant education and training for the year 2024 are as follows:

Category	Item	Total Attendance	Total Hours (H)	Total Amount (NT\$)
Internal Training	Professional Competency Training	21,840	14,310	224,853
	Supervisors' Competency Training	232	796	657,413
	General Training	4,124	6,326	3,624
	ESG-Corporate Governance	111	333	70,140
	ESG-Financial Principles of Fair Treatment of Consumers	628	1,884	15,000
	ESG-Corporate Sustainability Issues	615	967	0
	Subtotal	27,550	24,616	971,030
External Training	Fire Fighting Personnel and Occupational Safety Training	37	203	37668
	Professional Training	53	567	455214
	Qualification Acquisition and Continuing Education	27	430	74875
	Securities and Futures Pre-service, On-the-job, and Other Relevant Training	1,281	7,249	838622
	Subtotal	1,398	8,449	1,406,379
Certificate Subsidies				17,450
Total		28,948	33,065	2,394,859

- (5) The status of the Company's personnel related to financial information transparency acquiring relevant certificates: (as of February 14, 2025)
The personnel of the Company's Finance Department, Accounting Department, Risk Management Office, and Auditing Office obtain the following certificates:

Name of Certificate	Auditing Office (Including Branch Auditing Personnel) (26 Persons)	Finance Dept. (5 Persons)	Accounting Dept. (12 Persons)	Risk Management Office (4 Persons)
Securities Specialist	23	1	2	4
Senior Securities Specialist	20	4	5	5
Training for Personnel Conducting of Securities Trading Margin Purchase and Short Sale Operations by Securities Firms	19	0	0	0
Futures Specialist	26	1	0	5
Professional Certification of Finance and Accounting Supervisors of the Public Companies	0	1	1	0
Securities Firms Internal Audit	26	0	0	0
Certified Internal Auditor	1	0	0	0
Capital Adequacy Advanced Calculation Method Reporting Qualification	3	1	2	3

Name of Certificate	Auditing Office (Including Branch Auditing Personnel) (26 Persons)	Finance Dept. (5 Persons)	Accounting Dept. (12 Persons)	Risk Management Office (4 Persons)
Proficiency Test for Financial Risk Management Personnel	0	0	0	1

8. Employee Code of Conduct and Ethics:

The Company has established the Work Rules and Personnel Management Regulations, and formulated the Employee Code of Conduct as the basis of compliance for employees' regular work and acts.

(1) Obedience at work:

- A. All employees of the Company shall abide by all regulations set by the company and obey the reasonable command and supervision of supervisors at all levels.
- B. Employees shall complete the tasks according to their job description, and achieve the performance goals and work standards set by the company.
- C. Supervisors at all levels shall treat their subordinates in the spirit of hierarchical responsibility appropriately guide employees to complete their work, and must not violate work rules and laws and regulations.
- D. Except for emergencies or special situations, employees shall reflect their opinions on work to direct supervisors level by level, and shall not bypass the immediate leadership to report or have any concealment.

(2) Workplace management:

- A. Employees entering and leaving the workplace shall clock in themselves. When going out on business during working hours, they shall need permission from the accountable supervisor before going out.
- B. Without permission of the accountable supervisor, employees shall not bring their relatives and friends to the company's workplace. In the case of emergency or special circumstances, employees shall meet their relatives or friends at the designated place.
- C. No firearms, ammunition, flammable or explosive materials or other dangerous goods, and contraband can be brought in the workplace.
- D. No smoking or drinking is permitted at the workplace of the Company.
- E. Employees shall take good care of public property and shall not cause any waste or damage, and shall pay the full price for any public property damaged or lost due to negligence.
- F. Employees shall keep the environment clean during working hours. They shall clean up and put in order the tools and articles being used before leaving the workplaces.
- G. Without the permission of the company, it is strictly forbidden to take out the company's property. Once such behavior has been found, severe punishment shall be imposed in accordance with the law.
- H. Employees shall abide by the principle of salary secrecy, and shall not give away and discuss salary on purpose, resulting in management problems.
- I. To promote gender equality at work and provide employees with a working and service environment free from sexual harassment, the Company has formulated the Regulations for Prevention and Handling of Incidents of Sexual Harassment for compliance by all employees.

(3) Conducting business management:

- A. Employees shall handle their tasks in accordance with relevant management regulations, keep good custody of the documents, property, and articles in use, and shall not bring them out of the company, causes damage or loss. In case of an extraordinary accident, they shall put every effort to make appropriate arrangement.
- B. Employees shall use the company's equipment in accordance with relevant management regulations, and properly use vehicles, office equipment, computers, telephones, and other income-generating facilities.
- C. Employees shall have the obligation to keep the confidentiality of the business handled personally and company business.
- D. Employees shall not engage in any work that is competitive with the company's business, including the work they do at their own time, and shall use neither the company's equipment, resources, or insider information to hold two or more posts outside the company concurrently nor the company's information to engage in personal business or look for their own customers.

- E. Employees shall not hold two or more posts outside the company concurrently during working hours without the written consent of the company.
- F. Employees shall not disclose any business secrets after they take office or leave the office. Otherwise, the company has the right to remove employees and to make a retrospect effect in the law and claim compensation for the company's loss.
- G. Employees who have been employed by the Company shall also not disclose or use the business secrets owned by the former employers.
- H. Employees shall not borrow money from or lend money to customers or vendors.
- I. Due to job requirements, employees shall travel to and from workplaces or relocate to other workplaces.
- J. Employees should have honesty and code of conduct in performing business to maintain the company's reputation, and shall neither use the relationship of the position to ask customers or vendors to give a treat or gift nor take the opportunity to collect any commissions or seek other unjust benefits.
- K. The Company has formulated the "Ethical Corporate Management Best Practice Principles" and "Procedures for Ethical Management and Guidelines for Conduct" and also signed the Declaration of Employee Code of Conduct.

(4) Personal computer software usage management:

- A. Making unauthorized copies of computer software or use of pirated software are regarded as illegal acts, and individuals and the company may thus bear the civil and criminal liabilities stipulated by the Copyright Act.
- B. Without the permission of the Company's IT Department, no software may be installed on the company's personal computer for any reason or purpose, or the software installed on the personal computer may be copied for use by a third party other than the company, including individuals or the company's customers. Once the above circumstance is verified and found to be true, severe punishment may be imposed by the company.

(5) Relevant regulations on employee the Codes of Ethical have also been disclosed on the company's website:

<https://www.concords.com.tw/about/Company/integrity.htm?mnu=03>

9. Protection measures for working environment and personal safety:

The Company shall file with the competent authority the public safety equipment inspection on the buildings and firefighting equipment according to laws and regulations. Meanwhile, the Company shall select its employees to obtain the firefighting management personnel certificate and establish the workplace fire plan to keep the firefighting equipment security in the workplace. The company has taken out public accident liability insurance for all its workplaces to protect the rights and interests of customers, and employer's accident liability insurance and occupational accident insurance to safeguard the rights and interests of employees.

The Company has formulated the "Safety and Health Work Rules" in accordance with the Occupational Safety and Health Act and the relevant laws and regulations to prevent occupational accidents and ensure safety and health of employees. The Company has the labor safety and health management specialist and first-aid personnel at business places and branches. It arranges employee health examination and safety and health education and training regularly.

To keep and encourage employees' health, the Company has the nurses and on-site physician services in accordance with the Regulations for Occupational Safety and Hygiene, adopts graded health management for employees and conducts health seminars to ensure the implementation of the concept of protective measures for the working environment and personal safety.

The company was awarded the "Health Promotion Badge" in 2021, and further awarded the "Health Promotion Badge" certification again in 2024, which embodied Concord Securities' determination and achievement in strengthening care for its employees.

4.5.2 Any losses suffered by the company in the most recent fiscal year: None.

4.5.3 Results of labor inspection:

The Company has participated in the business unit labor conditions self-management Inspection of the Taipei City Labor Inspection Office since June, 2017, and is complied with key provisions of inspection every quarter.

4.5.4 Estimated Current and Potential Future Amounts and Response Measures:

The Company is involved in a labor pension payment dispute with a former sales representative of the Taichung Branch. The total amount in dispute is NT\$637,529, and the case is currently under review by

the Taiwan Taichung District Court.

4.6 Cyber Security Management

4.6.1 Describe the cyber security risk management framework, cyber security policies, concrete management programs, and investments in resources for cyber security management

1. Cyber security risk management framework

To strengthen the three lines of defense in internal control and enhance functional segregation, the Company established the Information Security Department in October 2023 as a dedicated unit responsible for planning, monitoring, and executing information security management operations. In June 2024, the Company appointed a Chief Information Security Officer to oversee the promotion, coordination, and resource allocation of information security policies.

The Company has the Chairman, President, Chief Audit Officer and Chief Information Security Officer jointly issue a statement of internal control system on the overall implementation of information security in the previous year, and submit it to the Board of Directors for approval within three months after the end of the fiscal year. Then, the statement shall be disclosed on the reporting website designated by the competent authority.

2. Cyber Security Policy

The Company has established an "Information Security Policy," which shall be subject to approval by the Board of Directors. Annual assessments are conducted to reflect the latest developments in laws and regulations, technology, and business, in order to ensure the effectiveness of information security practices. In addition, the Company began to implement the Information Security Management System (ISMS) as of 100. In August 2024, it passed the "ISO 27001:2022 Information Security Management System" certification and continuously optimized the organizational information security management through the "Plan-Do-Check-Act" (PDCA) cycle. It also passed the certification of an unbiased third party (SGS Taiwan) every year to keep the certificate invalid. The current certificate is valid until October 31, 2025.

3. Specific Management Measures and Resources Dedicated to Information and Communication Security Management

(1) Management aspect:

The Company has established the "Information Security Committee". The President serves as the general convener and the Chief Information Officer as the deputy convener. The Committee members consist of the Company's President and department heads, who are responsible for reviewing the objectives and implementation scope of the information security management system. The IT Dept. head acts as the information security management representative, responsible for supervising the implementation of the information security management system and coordinating the operations of various teams.

In addition to formulating information security policies and concrete management regulations and enforcement rules, the "Information Security Committee" and each taskforce will continue to adjust and improve relevant regulations and enforcement rules in response to the development of information security threats, needs for business changes or requirements of the competent authorities. The Company assesses the information security risk regularly each year and continues to improve it, in order to achieve safe, convenient, and uninterrupted financial services.

(2) Technology aspect:

The Company has installed network firewalls, anti-virus software, email filtering mechanisms, cyber security threat detection and management mechanisms, intrusion detection and defense mechanisms, application firewalls, DDoS traffic cleaning, and privilege management systems to build multi-layered security protection from the inside out.

(3) Manpower:

A Chief Information Security Officer and three information security personnel have been assigned to plan, monitor, and execute information security management operations.

(4) Information Security Awareness and Training:

In order to establish the overall information security awareness and enhance employees' knowledge of information security, all employees shall attend the information security promotion courses for at least 3 hours each year, and the personnel of the dedicated information security unit shall attend the information security professional program training or occupational training for at least 15 hours each year.

(5) Others:

On November 29, 2024, the Company formally signed a Memorandum of Understanding (MOU) on National Information Security Joint Defense and Intelligence Sharing Cooperation with the Taipei City Field Office of the Ministry of Justice Investigation Bureau. Through this public-private collaboration, the Company aims to acquire timely cybersecurity threat intelligence from various sectors, enabling early warning of potential risks and swift responses to various types of attacks, while ensuring access to professional support in the event of cybersecurity incidents.

This partnership with the Investigation Bureau represents a joint effort between the public and private sectors to establish a coordinated defense against cyber threats, combat hacking activities, and further enhance the Company's digital resilience. It also aligns with and supports the government's "Cybersecurity is National Security" policy.

4.6.2 List any losses suffered by the company in the most recent fiscal year and up to the annual report publication date 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:

No material cyber security incidents occurred in 2024.

4.7 Important Contracts

The Company is an integrated securities firm. Due to business, it has entered into the general contracts including brokerage trading contracts, underwriting contracts, and lease contracts for business places, and has no other important contracts that will affect shareholders' equity yet.

4.7.1 Short-term loan contracts with financial institutions:

Facilities	Short-term Secured Loan (Real Property)	Short-term Loan	Note Issuance Facility
Contracting Party	Contracts entered into with a total of 3 financial institutions including First Commercial Bank, Cathay United Bank, and Mega International Commercial Bank	Contracts entered into with dozens of financial institutions including Bank of Taiwan and other financial institutions	Contracts entered with several financial institutions including International Bills Finance Corporation
Credit Limit	NT\$526,000 thousand only	NT\$6,724,000 thousand only	NT\$10,400,000 thousand only
Interest Rate	Call loan	Call loan	Call loan
Contract start/end date	One year after the contract signing date	One year after the contract signing date	One year after the contract signing date
Major Content	Loan Agreements	Loan Agreements	Loan Agreements

4.7.2 Refinancing Contracts:

Facilities	Refinancing Contracts
Contracting Party	Yuanta Securities finance Co.Ltd.
Credit Limit	NT\$2,000,000 thousand only
Interest Rate	Call loan
Contract start/end date	Effective from April 17, 1993
Major Content	Refinancing may be applied if margin purchase and short sale business has demand for securities or funds.
Restrictive Covenants	According to the "Regulations Governing the Conduct of Securities Trading Margin Purchase and Short Sale Operations by Securities Firm"

4.7.3 Reinvestments in the company's financial institutions' short-term loan contracts:

Facilities	Short-term Loan	Short-term Loan	Short-term Loan	Short-term Loan
Contracting Party	First Commercial Bank	Sunny Bank	First Commercial Bank	Yuanta Commercial Bank
Credit Limit	NT\$200,000 thousand only	NT\$400,000 thousand only	NT\$20,000 thousand only	NT\$10,000 thousand only
Interest Rate	Call loan	Call loan	Call loan	Call loan
Contract start/end date	One year after the contract signing date	One year after the contract signing date	One year after the contract signing date	One year after the contract signing date
Major Content	Loan Agreements	Loan Agreements	Loan Agreements	Loan Agreements

V. Review of Financial Conditions, Operating Results, and Risk Management

5.1 Analysis of Financial Status

Analysis of Financial Status - Consolidated

Expressed in thousands of NT\$

Item	Year	2024	2023	Change	
				Amount	%
Current Assets		37,489,137	33,955,233	3,533,904	10.41
Property and Equipment		1,038,025	1,055,970	(17,945)	(1.70)
Intangible Assets		64,377	60,377	4,000	6.63
Other Assets		6,124,597	5,243,433	881,164	16.81
Total Assets		44,716,136	40,315,013	4,401,123	10.92
Current Liabilities		33,732,347	30,099,486	3,632,861	12.07
Non-current Liabilities		1,188,436	1,287,332	(98,896)	(7.68)
Total Liabilities		34,920,783	31,386,818	3,533,965	11.26
Equity Attributable to Owners of the Parent		9,731,376	8,868,649	862,727	9.73
Capital Stock		6,241,777	5,944,550	297,227	5.00
Additional Paid-In Capital		175,331	175,331	0	0.00
Retained Earnings		2,717,308	2,306,912	410,396	17.79
Other Equity		596,960	441,856	155,104	35.10
Treasury Stock		0	0	0	0
Non-controlling Interest		63,977	59,546	4,431	7.44
Total Equity		9,795,353	8,928,195	867,158	9.71

Note: The reason for the greater percentage of change is analyzed as follows:

1. Other Equity: This was primarily due to an increase in unrealized valuation gains on equity instrument investments measured at fair value through other comprehensive income in 2024.

Analysis of Financial Status - Parent Company Only

Expressed in thousands of NT\$

Item	Year	2024	2023	Change	
				Amount	%
Current Assets		28,038,273	26,636,355	1,401,918	5.26
Property and Equipment		795,500	809,656	(14,156)	(1.75)
Intangible Assets		16,515	16,718	(203)	(1.21)
Other Assets		7,214,258	6,286,363	927,895	14.76
Total Assets		36,064,546	33,749,092	2,315,454	6.86
Current Liabilities		25,152,045	23,596,658	1,555,387	6.59
Non-current Liabilities		1,181,125	1,283,785	(102,660)	(8.00)
Total Liabilities		26,333,170	24,880,443	1,452,727	5.84
Capital Stock		6,241,777	5,944,550	297,227	5.00
Additional Paid-In Capital		175,331	175,331	0	0.00
Retained Earnings		2,717,308	2,306,912	410,396	17.79
Other Equity		596,960	441,856	155,104	35.10
Treasury Stock		0	0	0	0
Total Equity		9,731,376	8,868,649	862,727	9.73

Note: The reason for the greater percentage of change is analyzed as follows:

1. Other Equity: This was primarily due to an increase in unrealized valuation gains on equity instrument investments measured at fair value through other comprehensive income in 2024.

5.2 Analysis of Operation Results

Analysis of Operation Results - Consolidated

Expressed in thousands of NT\$

Item	Year		Increase (decrease) Amount	Percentage of Change (%)
	2024	2023		
Revenue	\$ 3,938,237	\$ 3,424,191	514,046	15.01
Operating Expenses and Expenditure	<u>2,959,365</u>	<u>2,616,921</u>	342,444	13.09
Operating Income (Loss)	978,872	807,270	171,602	21.26
Share of Profit (Loss) of Associates Accounted for Using Equity Method	9,977	25,425	(15,448)	(60.76)
Other Gains and Losses	<u>299,564</u>	<u>237,966</u>	61,598	25.89
Profit (Loss) before Tax	1,288,413	1,070,661	217,752	20.34
Tax Expenses	<u>190,440</u>	<u>66,394</u>	124,046	186.83
Profit (Loss) after Tax	<u>\$ 1,097,973</u>	<u>\$ 1,004,267</u>	93,706	9.33

Analysis and explanation of increases or decreases in the change:

1. Operating Income: The increase in operating profit was mainly due to the increase in brokerage fee income and profit from managing securities sales compared to the same period last year.
2. Profit before Tax: The increase in operating profit was mainly due to the increase in brokerage fee income and profit from managing securities sales compared to the same period last year.

Analysis of Operation Results - Parent Company Only

Expressed in thousands of NT\$

Item	Year		Increase (decrease) Amount	Percentage of Change (%)
	2024	2023		
Revenue	\$ 3,309,837	\$ 2,823,329	486,508	17.23
Operating Expenses and Expenditure	<u>2,341,913</u>	<u>2,047,097</u>	294,816	14.40
Operating Income (Loss)	967,924	776,232	191,692	24.70
Share of Profit (Loss) of Subsidiary Accounted for Using Equity Method	122,537	114,660	7,877	6.87
Other Gains and Losses	<u>160,328</u>	<u>150,344</u>	9,984	6.64
Profit (Loss) before Tax	1,250,789	1,041,236	209,553	20.13
Tax Expenses	<u>158,308</u>	<u>41,484</u>	116,824	281.61
Profit (Loss) after Tax	<u>\$ 1,092,481</u>	<u>\$ 999,752</u>	92,729	9.28

Analysis and explanation of increases or decreases in the change:

1. Operating Income: The increase in operating profit was mainly due to the increase in brokerage fee income and profit from managing securities sales compared to the same period last year.
2. Profit before Tax: The increase in operating profit was mainly due to the increase in brokerage fee income and profit from managing securities sales compared to the same period last year.

5.3 Analysis of Cash Flow

5.3.1 Liquidity analysis for the preceding two fiscal years

Liquidity analysis – Consolidated Expressed in thousands of NT\$

Item \ Year	2024	2023	Percentage of Increase (Decrease) %
Cash Flow Ratio (%)	Note	Note	-
Cash Flow Adequacy Ratio (%)	85.35	86.90	(1.78)
Cash Flow Reinvestment Ratio (%)	Note	Note	-

Liquidity analysis – Parent Company only

Item \ Year	2024	2023	Percentage of Increase (Decrease) %
Cash Flow Ratio (%)	Note	Note	-
Cash Flow Adequacy Ratio (%)	68.02	68.34	(0.47)
Cash Flow Reinvestment Ratio (%)	Note	Note	-

Note: Where net cash flow from operating activities is negative, cash flow ratio and cash flow reinvestment ratio are not calculated; where the total net cash flow from operating activities during the 5 most recent fiscal years are negative, cash flow ratio is not calculated.

5.3.2 Liquidity analysis for the coming year

Liquidity analysis – Consolidated Expressed in thousands of NT\$

Cash Balances - Beginning of Period (1)	Expected Cash Flows from Operating Activities for the Full Year (2)	Expected Cash (In) Out Flow for the Full Year (3)	Expected Amount of Excess (Insufficient) Cash (1)+ (2)- (3)	Expected Remedial Measures for Cash Deficit	
				Investment Plan	Financial Plan
1,618,988	822,653	247,602	2,194,039	-	-

Liquidity analysis – Parent Company only Expressed in thousands of NT\$

Cash Balances - Beginning of Period (1)	Expected Cash Flows from Operating Activities for the Full Year (2)	Expected Cash (In) Out Flow for the Full Year (3)	Expected Amount of Excess (Insufficient) Cash (1)+ (2)- (3)	Expected Remedial Measures for Cash Deficit	
				Investment Plan	Financial Plan
1,417,390	644,315	129,740	1,931,965	-	-

5.4 Major Capital Expenditure Items: None.

5.5 Investment Policy in Last Year, Main Causes for Profits or Losses, Improvement Plans and the Investment Plans for the Coming Year

5.5.1 Reinvestment policy for the most recent fiscal year

In recent years, the Company's investment policy focused on the business or investment targets that will contribute the most to the Company's future profits within the current business scope and among the investment projects by securities firms upon approval of the competent authority, in order to increase the Company's overall operating revenue and profit. The purpose of the reinvestment is to establish the diversity of the overall operation, increase diversified income and stabilize profit sources, and improve the overall competitiveness and operating performance of the company in the hope of building the best operating model. In the face of fierce competition in the industrial environment, the Company has continued to focus on core and promising business with development potential in recent years so as to operate permanently, steadily and sustainably.

5.5.2 The condition of profits generated by the invested company

Among the four subsidiaries invested by the Company in 2024, Concord Futures and Con Lian Asset Management Service Corp. made a profit, while Concord Capital Management and Concord Insurance Agency made a loss. In 2024, Concord Futures made a profit of NT\$128,087 thousand after tax, Con Lian Asset Management made a profit of NT\$7,636 thousand after tax, Concord Capital Management made a loss of NT\$6,088 thousand after tax, and Concord Insurance Agency made a loss of NT\$1,578 thousand after tax.

In 2024, the domestic futures turnover of Concord Futures Corp. was 9,527,428 lots, ranking 7th place among the futures houses. Its overseas futures trade volume was 2,050,056 lots, ranking 7th place among the futures houses. Although the overall net profit after tax of the Concord Futures Corp. fell by 21% in 2023, both the net profit before tax and the net profit after tax were the record high in the history of the year. Stock futures and overseas futures were both the focus of the business promotion of Concord Futures Corp. in 2024. A number of financial seminars and promotional events have been organized to raise traders' awareness and willingness to place orders to support business development.

Concord Capital Management's business strategies for year 2024 emphasized business diversity development, integrated marketing, and diversified channels. Currently, the largest source of operating revenue for the Company is the management fee profit generated from the foreign fund inventory. However, in 2023, the global financial markets were still highly volatile, and the net worth of the funds represented by the investment advisory declined and thereby caused the decrease in the management scale and affected the income from management expenses.

In 2023, the overall life insurance commission revenue of Concord Insurance Agency grew by 70% in 2024 from 2023, while the property insurance commission revenue grew by 22%. In response to customer needs, the life insurance business adjusted its product strategy, supported by marketing initiatives and services from the parent company's Wealth Management Division. As a result, overall life insurance sales commissions improved significantly. From a product revenue perspective, participating "dividend-paying" policies accounted for approximately 60%, while "interest-sensitive life insurance" made up around 40%. By offering a wider variety of products to reach a broader customer base and meet diverse needs, overall sales momentum was strengthened, leading to increased revenue.

The Company's Board of Directors has resolved to dissolve and liquidate Concord Asset Management. The implementation plan requires the approval from the Financial Supervisory Commission (FSC).

Faced with the challenges of the industrial environment, the Company's management team still makes relentless efforts to require the supervisors of all departments and investees to control the operating risks and costs proactively and effectively and strives for opportunities to make profits this year. The Company will also continue to use the best effort to help subsidiaries with their business development to achieve the goal of contributing positive profit to the Group.

5.5.3 Investment plans for the coming year:

In the coming year, the Company will strengthen and develop business entities with potential to achieve a positive contribution to the group in the overall reinvestment business, hoping to increase sources of profit through diversified investments.

5.6 Analysis of Risk Management

5.6.1 The Company's risk management policy, scope, organizational structure, and risk management process are as follows:

1. Risk management policy: In accordance with the Company's business principles, the Company's risk management policy is to prevent any possible loss within the scope of the tolerable risk exposure, to increase the wealth of shareholders given the balance between risk and reward being reached, and to achieve the principle of optimality of capital allocation.
2. The Company divides the risks involved in the business into six categories, which are described respectively as follows:
 - (1) Market risk: The risk required to be assumed when any adverse change occurs to the prices of financial products due to changes in domestic and foreign economic factors. Market Risk can be broken down into interest rates, exchange rates, equity prices, and commodity prices depending on different factors.
 - (2) Credit risk: Referring to the risk of loss resulting from the failure of the issuer or counterparty to fulfill the obligations or responsibilities as agreed.
 - (3) Liquidity risk: Because of inactive market transactions, financial products cannot be quickly traded in the market or cannot be traded at a fair market price, which is called market liquidity risk. The company may also be forced to settle its assets earlier due to the lack of cash flow planning, which is

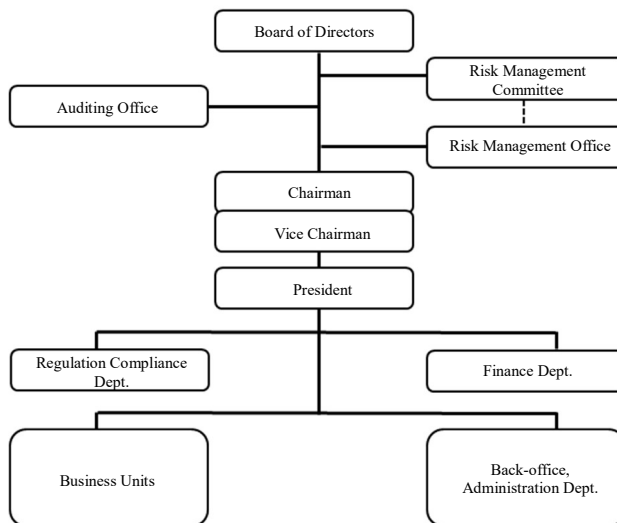
called liquidity risk in funds.

- (4) Operational risk: Referring to the risk of direct or indirect losses arising from inadequate or failed internal processes, or from personnel and systems, or from external events.
- (5) Legal risk: Referring to the risk of loss in finance or goodwill that is deriving from an incomprehensive contract, authorization not tally with the fact, incomplete regulations, no legal binding of counterparty or other factors; thus, causing a failure to rein counterparty to fulfill its obligations within the contract.
- (6) Model risk: Referring to the risk derived from an incomplete (or wrong) pricing model, including the bias in the estimated parameters, incorrect estimator of variance, and other factors that cause the price of financial products to be possibly overestimated or underestimated, and the risk exposure level to be incorrectly calculated.

3. Organizational structure and duties of risk management

- (1) Board of directors: The Company's board of directors is the highest unit of the enterprise risk management. With the aim of legal compliance and promoting and implementing the company's overall risk management, it shall clearly understand the risks faced by securities firms in operations, ensures the effectiveness of risk management, and take the ultimate responsibility for risk management.
- (2) Risk Management Committee: Under the board of directors, the Committee is composed of board members, with functions of assisting the board of directors in planning and supervising related risk management matters.
- (3) Risk Management Office: The Company's Risk Management Office is an independent department under the board of directors, and is mainly responsible for the company's daily risk monitoring, measurement, evaluation and other implementation-level affairs, and determining whether the risks of the business units are within the company authorized limits. The appointment and discharge of the supervisors of the risk management implementation unit shall be approved by the board of directors. The unit is responsible for measuring, monitoring, and evaluating the securities firms' daily risk status.
- (4) Finance Department: The Company's Finance Department is the fund allocation unit independent of each business department. It is responsible for monitoring the use of funds of each business unit, and setting up the emergency procedures for fund management to response the demand for funds when an emergency occurs in the market.
- (5) Auditing Office: The Auditing Office of the company is an independent department under the board of directors. With job functions of auditing the business planning and implementation, it is responsible for audit matters with respect to finance, business operations, and the implementation status of internal control and legal compliance of the company and its subsidiaries to ensure the company conducting effective operational risk management.
- (6) Regulation Compliance Department: The Regulation Compliance Department is responsible for the company's legal compliance and the legality review on transaction contracts and documents. To facilitate the control of such legal risk, the Regulation Compliance Department inspects internal regulations at all times, so that the Company can respond in a timely manner to the impact on the company's business as a result of changes in the regulations by the competent authority. In addition, it prepares the comprehensive review procedures to ensure the thoroughness and compliance of all the company's transactions.
- (7) Business units: The supervisors of the business units are responsible for the first-line risk management. The business unit is responsible for analyzing and monitoring the relevant risks in the unit to ensure that the risk control mechanism and procedures can be effectively implemented.

Risk Management Organizational Structure Chart

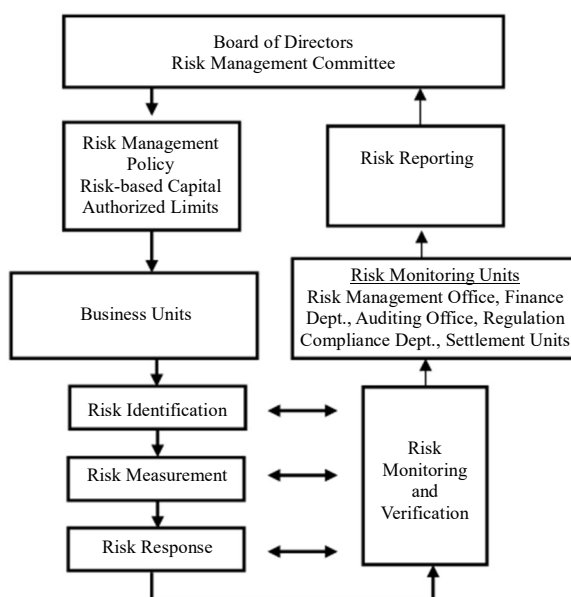


4. Risk Management Process:

The design of the risk management process should ensure that all risks within the company can be effectively managed. In practice, the risk management process includes:

- (1) Risk identification: Generally speaking, the risks faced by securities firms Implied in brokerage, dealership, and underwriting business. Therefore, the first step of the risk management process should first identify and make sure the source of risks of all businesses, so as to further quantify and manage various types of risks.
- (2) Risk measurement: After the various types of risks faced by the company have been properly identified and defined, an objective and quantitative model or method is needed to measure these risks, so that the company's current risks can be reviewed in a quantitative approach.
- (3) Risk Monitoring and Risk Control: The risk management department shall monitor risks of all businesses on a daily basis. When the risk exposure of a business unit exceeds its risk limit, the risk management department should issue an excess limit notice to that unit and take actions in accordance with relevant regulations.
- (4) Risk Reporting: The Risk Management Office regularly provides risk management reports, risk information disclosures, and risk management implementation results reports to be used as reference and basis for high-level managers’ business decision-making.
- (5) Responding to Risks: After assessing and gathering the risks, the company should take appropriate measures in response to the risks faced by it.

Risk Management Flow Chart



5. The impact of various types of risks and corresponding strategies are as follows:

- (1) Market risk: To avert the risks caused by market price changes, the Risk Management Office has established a risk control system and control mechanism to measure and make sure that the market risks are controlled within the limit on a daily basis. The methods for measuring market risk include nominal principal, fair market value, price sensitivity, and value at risk. Based on the characteristics of different financial products, the company sets risk limits and stop loss limits for positions in order to effectively control market risk.
- (2) Credit risk: To ensure the completeness of credit risk management, credit limits are set and managed at different levels for counterparties with different credit levels. With a hierarchical management system, different transaction limits are given to counterparties and issuers with different credit ratings. The credit ratings of counterparties and issuers are regularly reviewed to control credit risks.
- (3) Liquidity risk: The Company's liquidity risk is divided into market liquidity risk and funding liquidity risk. To reduce the market liquidity risk, the Company has explicitly provided liquidity risk management in the guidelines for financial products management of the business units. To lower the funding liquidity risk, the Company has an independent fund allocation unit that comprehensively considers the net cash flow and schedule of the demand for funds by each department to conduct capital management, and has established the regulations for funding liquidity risk management.
- (4) Operational risk: Each unit has formulated product guidelines or manuals of operations for each business to regulate front-, middle-, and back-office transactions and operating procedures to reduce possible operational risks during the processes of transactions and operations. In addition, the Auditing Office is responsible for audit matters with respect to finance, business operations and the implementation status of internal control and legal compliance to ensure the company conducting effective operational risk management. The Company has also established the Directions for Operational Risk Incident Reporting. The units shall report all incidents associated with direct or indirect losses arising from inadequate or failed internal processes, or from personnel and systems, or from external events, evaluate the effectiveness of existing control measures, and propose improvement measures to reduce the possibility of recurrences of operational risks.
- (5) Legal risk: To ensure the validity and feasibility of transaction or legal procedures, all the contracts or other legal documents between the Company and the transaction parties shall be reviewed by the legal personnel or external legal counsel designated by the legal affairs office before the contracts are signed and other legal documents are presented.
- (6) Model risk: To maintain the exercise of the model and the risk management of financial products and reduce model risks caused by the use of inappropriate models, parameters or evaluation assumptions, the Company has established a model risk management mechanism with standard procedures for model development, verification, storage, and modification to ensure the rationality and accuracy of the model.
- (7) Climate risk: In order to cope with the transformation risks and physical risks brought about by climate change, incorporate climate risk into the company's risk management policy, evaluate the possibility and impact of climate-related risks through qualitative or quantitative methods, and formulate Mitigation or Adaptation Measures.

6. Risk report:

- (1) The Company has adopted the Delta-Plus method to calculate the market risk of the option position since July 2013. In addition to more accurately measuring the status of risks of positions in options, it also improves the efficiency of the company's capital allocation. The Company's capital adequacy ratio (CAR) as of December 31, 2024 is as follows:

A. Capital adequacy ratio (CAR):

Date	December 31, 2024	Average	Maximum	Minimum
Capital adequacy ratio (CAR)	306%	305%	329%	280%

B. Various risk exposure amount:

December 31, 2024

Item	Risk Equivalent (Expressed in thousands of NT\$)
Market Risk	1,219,856
Credit Risk	526,122
Operational Risk	416,536
Total	2,162,514

C. Ratios of Risk Equivalents:

December 31, 2024

Item	Ratio of Risk Equivalent (%)
Market Risk	56.41
Credit Risk	24.33
Operational Risk	19.26
Total	100.00

(2) The Company's market value at risk for the year 2024 is as follows:

Market Value at Risk of Trading Positions (99% confidence level, 1-day investment period) ;
Expressed in thousands of NT\$

Type of Risk	Year-end Value December 31, 2024	Average	Minimum	Maximum
Equity risk	124,830	154,952	99,190	205,165
Interest Rate Risk	5,196	10,648	2,992	21,683
Subtotal	130,026	165,600	-	-
Less: Risk Diversification Benefits	(13,005)	(17,078)	-	-
Total Risks	117,021	148,522	89,525	196,730

5.6.2 The effect upon the company's profits (losses) of interest and exchange rate fluctuations and changes in the inflation rate, and response measures to be taken in the future:

- Interest rate: The company's interest rate-related business includes bond business, interest rate derivatives business, and securities lending and borrowing business. Among them, the responsible department for the bond and interest rate derivatives business has established appropriate risk management guidelines, and carries out limit on position, stop-loss mechanism, sensitivity analysis, etc. to effectively control the interest rate risk of this type of business. The Company's securities lending and borrowing business makes profit mainly from financing spread, so it is not greatly affected by changes in interest rates. In addition, changes in interest rates also affect the company's borrowing costs. If interest rates show an unfavorable trend, the Company can also use exchange interest rates or issuing corporate bonds or convertible bonds to avoid the risk of rising interest rates.
- Exchange rate: The Company's main business targets and business areas are all in Taiwan, and is also dedicated itself to developing overseas business, such as overseas long-term investment and financial trading, which may impact the company's profit and loss or net value due to changes in exchange rates. However, as the company's operating income is still dominated by domestic business, the impact should be limited. And also, risk limits are set for positions involving exchange rates and appropriate hedging measures are adopted to effectively control exchange rate risks.
- Inflation rate: The Company belongs to the securities service industry, so that Inflation has no significant impact on the company's finance and business.
- Response measures to be taken in the future:
 - Periodically collect information on interest rates and macroeconomics to understand market trends.
 - Adjusting the direction of business operations or conducting hedging operations according to interest rate trends to reduce the impact of changes in interest rates on the company's profit and loss.

5.6.3 The company's policy regarding high-risk investments, highly leveraged investments, loans to other parties, endorsements, guarantees, and derivatives transactions; the main reasons for the profits/losses generated thereby; and response measures to be taken in the future:

1. The company has not engaged in high-risk high-leverage investments in the most recent fiscal year.
2. Except for handling securities lending and borrowing business in accordance with the law, the Company has not engaged in loans to other parties.
3. The Company has not engaged in endorsements or guarantees.
4. The Company engages in derivatives trading in accordance with the law and regulation of the competent authority and within the scope permitted by the Company's regulations, and it makes reasonable profit under the tolerable risk of the authorized positions.

5.6.4 Research and development work to be carried out in the future, and further expenditures expected for research and development work:

System	Expenditure	Estimated Time of Completion	Main Factors Affecting the Success of Research and Development in the Future
TWSE/TPEX and Emerging Counter Integrated Placement System	NT\$2 million	December 2026	High Performance Computing
			Relevant systems integration architecture
Cloud Smart Order	NT\$2 million	December 2026	Parallel Processing
			High Performance Computing
Shareholder Services System Conversion	NT\$3 million	December 2026	Microservices operation framework
			Relevant systems integration architecture
Middle-end accounting platform transferred to the open-source trading platform	NT\$1 million	June 2027	Dotnet Core Version Updates System Differences in Migrating from Windows Platform to Linux Platform
Revision of the new Diamond trading system	NT\$3 million	December 2027	Parallel Processing
			High Performance Computing
FPGA High Frequency Trading System	NT\$3 million	December 2027	Improving Parallel Computing Capabilities
			Synthesis of higher-order languages circuits
			Core IP development and integration
			Implementing the programmability for trading algorithms on high-speed computing hardware
Proprietary brokerage billing system conversion	NT\$3 million	December 2028	Microservices operation framework
			Relevant systems integration architecture

5.6.5 Effect on the company's financial operations of important policies adopted and changes in the legal environment at home and abroad, and measures to be taken in response:

1. The directive in relation to Article 14, Paragraph 6 of the Securities and Exchange Act. (Jin-Guan-Zheng-Fa-Zi No. 1130385442)

Effect on financial operations:

- (1) In accordance with Article 14, Paragraph 6 of the Securities and Exchange Act, additional provisions have been introduced requiring companies whose shares are listed on the Taiwan Stock Exchange or traded on the Taipei Exchange to include in their Articles of Incorporation a policy for allocating a certain percentage of annual earnings to adjust the salaries or distribute compensation to non-

executive employees.

(2) Non-executive employees refer to those who are not classified as managerial personnel and whose salary levels fall below a specified threshold. This "specified threshold" shall be determined by each company based on its operational conditions and industry characteristics, but shall not be lower than the salary level defined for grassroots employees under the "Regulations for Tax Preferences Provided to Small and Medium Enterprise on Wage Payment Raising." The scope of non-executive employees must be approved by the Board of Directors and reviewed periodically for necessary adjustments. This policy must also be incorporated into the Company's internal control system. The definition of "managerial personnel" shall follow the FSC directive Jin-Guan-Zheng-Jiao No. 1120384295 issued on October 4, 2023.

(3) Companies must amend their Articles of Incorporation in accordance with Article 14, Paragraph 6 of the Securities and Exchange Act no later than the 2025 Annual General Meeting.

Measures to be taken in response: The Company will amend its Articles of Incorporation in compliance with the regulatory requirements.

2. Presidential Decree – Promulgation of the Amendment to Article 14 of the Securities and Exchange Act (Presidential Decree Hua-Zong-Yi-Yi No. 11300069631)

Effect on financial operations:

Article 14 of the Securities and Exchange Act defines "financial reports" as the financial reports that issuers, securities firms, and securities exchanges are required to periodically submit to the competent authority in accordance with applicable laws and regulations:

(1) The content, applicable scope, procedures, preparation standards, and other compliance requirements of the financial reports described in the preceding paragraph shall be determined by the competent authority and shall not be governed by Chapters 4, 6, and 7 of the Business Entity Accounting Act.

(2) The financial reports mentioned in Paragraph 1 must be signed or sealed by the Chairperson, managerial officers, and the chief accounting officer, and must include a statement declaring that the content of the financial reports contains no false representation or concealment.

(3) The chief accounting officer mentioned above must possess specified qualifications and undertake continuous professional education during their term. The qualifications, minimum continuing education hours, and the qualifications required of training institutions shall be stipulated by the competent authority.

(4) Companies whose shares are listed on the Taiwan Stock Exchange or traded on the Taipei Exchange must, when preparing annual financial reports in accordance with Paragraph 2, additionally disclose information as required by the competent authority, including the company's compensation policy, average employee compensation and its adjustments, and the remuneration of directors and supervisors.

(5) Companies referred to in the preceding paragraph must stipulate in their Articles of Incorporation a policy for allocating a certain percentage of annual earnings to adjust the salaries or distribute compensation to non-executive employees. However, if the Company has accumulated losses, the Company shall offset the losses.

(6) The amount used for salary adjustments or compensation distribution under the preceding paragraph may be deducted from the company's taxable income for the applicable year.

Measures to be taken in response: The Company shall take measures in accordance with the regulations.

3. Issue the directive in relation to Article 82 of the Securities and Exchange Act. (Jin-Guan-Zheng-Quan-Zi No. 1130385152)

Effect on financial operations:

(1) This directive is issued in accordance with Article 82 of the Securities and Exchange Act.

(2) To promote the professionalization of underwriting allocations and rationalize the sources of underwriting service fees, the following adjustments have been made to the underwriting compensation and distribution fees negotiated between securities underwriters and issuing companies: Underwriting compensation shall not exceed 10% of the total amount of the underwritten securities. Distribution fees shall not exceed 5% of the total amount of the distributed securities.

(3) This directive is effective immediately. The previous directive issued by the Financial Supervisory Commission, Executive Yuan, under Order No. Jin-Guan-Zheng-Er-Zi-0930005837 on December 6, 2004 (as listed in the attached document), is hereby repealed as of the same date.

Measures to be taken in response: The Company shall take measures in accordance with the

regulations.

4. Amendment to Article 23 of the "Regulations Governing Securities Firms Accepting Orders to Trade Foreign Securities". (Jin-Guan-Zheng-Quan-Zi No. 1130382133)

Effect on financial operations:

- (1) When a securities firm accepts a client's order to purchase foreign securities, such securities— unless the client is a professional institutional investor—must be held in custody either under the name of the securities firm or the name of a sub-custodian financial institution, with a local custodian in the market where the transaction occurs, or by the Taiwan Depository & Clearing Corporation. The securities must be accurately recorded in the client's account and reflected in the account statement for client verification.
- (2) For the custodians referred to in the preceding paragraph, the securities firm must report the arrangement to the industry association for record-keeping.

Measures to be taken in response: The Company shall take measures in accordance with the regulations.

5. Directive Regarding Article 6, Paragraph 2 of the "Regulations Governing the Establishment of Internal Control Systems by Public Companies" and Article 7, Paragraph 2 of the "Regulations Governing the Establishment of Internal Control Systems by Service Enterprises in Securities and Futures Markets." (Jin-Guan-Zheng-Shen-Zi No. 11303819624)

Effect on financial operations:

- (1) In accordance with Article 6, Paragraph 2 of the Regulations Governing the Establishment of Internal Control Systems by Public Companies and Article 7, Paragraph 2 of the Regulations Governing the Establishment of Internal Control Systems by Service Enterprises in Securities and Futures Markets, public companies and relevant service enterprises shall, when designing, implementing, self-evaluating, or engaging certified public accountants to perform special audits of their internal control systems, comprehensively consider the evaluation items listed under Article 6, Paragraph 1 and Article 7, Paragraph 1 of the respective regulations concerning each component of the internal control system.
- (2) This directive shall take effect on January 1, 2025, and will apply starting with the design and implementation of internal control systems for the 2025 fiscal year. The directive issued by the FSC under Letter No. Jin-Guan-Zheng-Shen-1030039132 on October 1, 2014, shall be repealed effective the same date.

Measures to be taken in response: The Company shall take measures in accordance with the regulations.

6. Amendments to Certain Provisions of the "Regulations Governing the Preparation of Financial Reports by Securities Firms". (Jin-Guan-Zheng-Quan-Zi No. 1130380001)

Effect on financial operations:

- (1) Amendments to the requirements on the classification of current or non-current liabilities in accordance with IAS 1 "Presentation of Financial Statements". (Amendment to Article 15).
- (2) Considering that on the record date of cash capital increase, the securities firms already recognized the raised fund as the share capital or capital collected in advance, or issued new shares to employees exercising stock options or holding convertible corporate bonds, who shall be limited to those failing to register it with the competent authority in charge of company registration, the amendments are made to the definition of the share capital and the relevant facts about the pending change registration shall also be disclosed in the Note. (Amendment to Article 16).
- (3) Expansion of Disclosure Requirements for Individual Directors' and Supervisors' Remuneration for Listed and OTC Securities Firms:
 - A. To progressively implement differentiated management based on Corporate Governance Evaluation results and enhance the transparency of directors' and supervisors' remuneration, the current requirement whereby securities firms ranked in the lowest tier of the most recent Corporate Governance Evaluation must disclose individual remuneration, will be expanded to include firms ranked in the lowest two tiers. (Amendment to Article 28)
 - B. To encourage profitable securities firms to reasonably share operational results with employees and to strengthen their social responsibility performance through market-based supervision, a new requirement is added: listed and OTC securities firms that show a significant increase in net income after tax but whose average annual salary for full-time non-managerial employees does not increase must disclose the individual remuneration of directors and supervisors. (Amendment to Article 28)
 - C. To reinforce the rationality of director and supervisor remuneration in relation to company

performance, an additional requirement is introduced: if a securities firm experiences a significant decline in net income after tax, and at the same time the average remuneration per director or supervisor increases significantly, the firm must disclose the individual remuneration of directors and supervisors. This aims to enhance the overall quality of corporate governance. (Amendment to Article 28).

Measures to be taken in response: The Company shall take measures in accordance with the regulations.

7. Amendments to Certain Provisions of the “Regulations Governing the Preparation of Financial Reports by Securities Firms”. (Jin-Guan-Zheng-Quan-Zi No. 1140380326)

Effect on financial operations:

- (1) In order to cooperate with the Financial Supervisory Commission to amend the title of the Rules on Audit and Certification of Financial Statements by Certified Public Accountants to the Rules on Entrusted Audit and Certification of Financial Statements by Certified Public Accountants, the titles of the regulations cited in this standard are amended. (Amendment Article 14)
- (2) In order to improve the quality of disclosure of non-financial information, the Bank has revised the disclosure of relevant information such as the number of full-time employees and salaries of non-supervisory positions, with reference to Article 18 of the Guidelines on Matters to be Recorded in Bank Annual Reports. (Amendment to Article 28)
- (3) Streamlining the matters that should be recorded in the preparation of other disclosures in the financial reports of securities firms and simplifying the preparation process:
 - A. Deletion of items that should be recorded: Delete the items that should be recorded in Article 29, such as the condensed balance sheet, condensed comprehensive income statement, and the impact of the financial turnover difficulties of the securities firm and its affiliated enterprises on the financial status of the securities firm.
 - B. Open information index to simplify the preparation of other disclosure items in financial reports: Open the internal control statement, accountant's internal control system special review report and other items that should be recorded. If the specified information content has been announced and reported on the information reporting website designated by the Financial Supervisory Commission, the index for information query on other disclosure items in financial reports can be used, and the relevant announced and reported information will be regarded as the record items of other disclosure items in financial reports. (Amendment to Article 31-1)

Measures to be taken in response: The Company shall take measures in accordance with the regulations.

5.6.6 Effect on the company's financial operations of developments in science and technology (including cyber security risks):

The Company's Information Security Department serves as the dedicated unit for managing information and communication security risks. In response to emerging threats and challenges in this area, its primary initiative is to conduct regular information security training sessions to enhance the awareness and fundamental knowledge of all members within the organization. In the aspect of management, the company acquires real-time information related to Information and Communication security to strengthen protection by means of joining the information security analysis and sharing organization to avoid high-risk attacks. The Company should conduct regular vulnerability scans required for systems and networks, and where a high-risk weakness or vulnerability is found, it should act in response and make repairs as soon as possible to avoid such weaknesses or vulnerabilities being collected and exploited by hackers to cause harm to the company.

To address industry shifts driven by the rise of digital finance, the Company established the Digital Finance Department in January 2025. This initiative aims to build a differentiated competitive advantage through digital innovation and to accelerate employee transformation and training. The Company is committed to developing digitized branches and service platforms to meet evolving investor trading needs. Empowering physical branches and sales representatives with digital capabilities will serve as a core competitive strength going forward.

In response to technological advancements and industry transformation trends, the Company has already implemented necessary measures to mitigate potential impacts on its financial and operational performance. The Company's Information Security Department serves as the dedicated unit for managing information and communication security risks. In response to emerging threats and challenges in this area, its primary initiative is to conduct regular information security training sessions to enhance the awareness and fundamental knowledge of all members within the organization. In the aspect of management, the company acquires real-time information related to Information and Communication

security to strengthen protection by means of joining the information security analysis and sharing organization to avoid high-risk attacks. The Company should conduct regular vulnerability scans required for systems and networks, and where a high-risk weakness or vulnerability is found, it should act in response and make repairs as soon as possible to avoid such weaknesses or vulnerabilities being collected and exploited by hackers to cause harm to the company.

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In response to technological advancements and industry transformation trends, the Company has already implemented necessary measures to mitigate potential impacts on its financial and operational performance.

5.6.7 Effect on the company's crisis management of changes in the company's corporate image, and measures to be taken in response:

The Company always adheres to the operating principles of "Ethics, Stability, Service, Sustainability", and provides high-quality, professional and differentiated services as business philosophy and core value, , strengthens internal control and risk control mechanisms, and provides professional and comprehensive services for the investing public. In recent years, the Company has also been committed to promoting the practicing of ESG into the corporate culture to enhance the corporate social responsibility. Therefore, the Company has never suffered the crisis management of changes in the company's corporate image.

5.6.8 Expected benefits and possible risks associated with any merger and acquisitions, and mitigation measures being or to be taken:

Before the initiation of a merger and acquisition case, the company will conduct all feasibility assessments and seek expert opinions to fully grasp the benefits and accompanying risks that can be generated after mergers and acquisitions, and conduct feasibility assessments, so all risks will be controlled with caution. There is no specific M&A plan by far.

5.6.9 Expected benefits and possible risks associated with any business place expansion, and mitigation measures being or to be taken:

In response to continuous decrease in the trading volume in the securities market for recent years, the Company has adopted measures to consolidate branches and weed out the weak and retain the strong of salespersons, with the main goals of developing FinTech, employing Big Data, providing all-round mobile phone and tablet order placement services, and creating a digitalized branch and service platforms. Therefore, the chance to adopt business place expansion for future development is slim. The Company has complied with the relevant regulations of the competent authority in business place expansion, and has had extensive experience in related establishment application procedures, so the potential risk is limited.

5.6.10 Risks associated with any consolidation of business operations, and mitigation measures being or to be taken:

The Company's major customers include natural persons, legal persons, and qualified foreign institutional investors. There is no such issue that a single customer accounting for the customer structure is overly concentrated.

5.6.11 Effect upon and risk to the company in the event a major quantity of shares belonging to a director, supervisor, or shareholder holding greater than a 10 percent stake in the company has been transferred or has otherwise changed hands, and mitigation measures being or to be taken:

In recent years, the shareholding structure of the Company's major shareholders has not changed significantly, indicating that the company's equity is stable and no associated risks arise.

5.6.12 Effect upon and risk to company associated with any change in governance personnel or top management, and mitigation measures being or to be taken: None.

5.6.13 Litigious and non-litigious matters. List major litigious, non-litigious or administrative disputes that: (1) involve the company and/or any company director, any company supervisor, the president, any person with actual responsibility for the firm, any major shareholder holding a stake of greater than 10 percent, and/or any company or

companies controlled by the company; and (2) have been concluded by means of a final and unappealable judgment, or are still under litigation. Where such a dispute which might materially affect shareholders' equity or the price of the company's securities, the annual report shall disclose the facts of the dispute, amount of money at stake in the dispute, the date of litigation commencement, the main parties to the dispute, and the status of the dispute as of the date of publication of the annual report:

The plaintiff and the other person claimed that the natural person and salesperson Mr./Ms. Chen, with the intention of obtaining unlawful gains for himself/herself, deceived the plaintiff by not telling the truth behind transactions and caused damage to the plaintiff and the other person. Therefore, the plaintiff filed a civil action against the defendant and the Company on August 18, 2021, requesting the Company to bear joint and several liabilities for the damage compensation in a total amount of NT\$52,000 thousand. The case is currently under the trial of the Taiwan Taipei District Court. This case does not have a material impact on shareholders' rights and interests or securities prices.

When a customer of the Company received a phone call from a person other than the Company's sales representatives, it was possible that the Company's system might be invaded by unknown hackers. On September 5, 2023, the Company filed a criminal complaint with the Taipei City Field Division, Investigation Bureau, Ministry of Justice. This case does not have a material impact on shareholders' rights and interests or securities prices.

On October 11, 2023, the Company received a civil complaint from the plaintiff requesting the payment of labor pension, for a total amount of NT\$637 thousand. The case is currently pending trial by Taiwan Taichung District Court. This case does not have a material impact on shareholders' rights and interests or securities prices.

The Company's Neihu Branch customer was reported for default on October 11, 2023. On October 31, 2023, the Company filed for a payment order with the Taiwan Taipei District Court. However, as the payment order could not be delivered, the Company submitted a civil complaint to the Taiwan Taipei District Court on January 22, 2024, seeking payment of NT\$281 thousand for stock settlement. On May 7, 2024, the court ruled in favor of the Company, and the judgment was finalized on June 4, 2024. This case does not have a material impact on shareholders' rights and interests or securities prices.

The Company's Yanping (formerly known as Chengchung) Branch customer was reported to have defaulted on October 2, 2006. The Company filed a motion to Taiwan Taipei District Court for issuance of a payment order in a total amount of NT\$289 thousand on December 15, 2016. The payment order has been determined. Now the debtor is in the process of paying off the debt. This case does not have a material impact on shareholders' rights and interests or securities prices.

The Company's Taichung (formerly known as Yuanlin) Branch customer was reported to have defaulted on September 9, 2008, the Company made a settlement transcript with the debtor in Taiwan Taichung District Court in a total settlement amount of NT\$2,917 thousand on June 4, 2009. The Company has applied for compulsory enforcement; the amount is not paid off, which has been replaced with a Certificate of the Obligatory Claim. The Company will continue to claim for recovery from the debtor. This case does not have a material impact on shareholders' rights and interests or securities prices.

The Company's Taichung Branch customer was reported to have defaulted on February 23, 2009, the Company filed a motion to Taiwan Changhua District Court for issuance of a payment order in a total amount of NT\$6,119 thousand on March 2, 2009. The payment order has been determined. The Company has applied for compulsory enforcement; the amount is not paid off, which has been replaced with a Certificate of the Obligatory Claim. The Company will continue to claim for recovery from the debtor. This case does not have a material impact on shareholders' rights and interests or securities prices.

The Company's Yonghe Branch customer was reported to have defaulted on May 19, 2017, the Company filed a motion to Taiwan Shihlin District Court for issuance of a payment order in a total amount of NT\$73,147 thousand on July 18, 2017. The payment order has been determined. The Company applied for compulsory enforcement; the amount is not paid off, which has been replaced with a Certificate of the Obligatory Claim. The Company will continue to claim for recovery from the debtor. This case does not have a material impact on shareholders' rights and interests or securities prices.

The Company's Yonghe Branch customer was reported to have default on May 19, 2017, the Company filed a motion to Taiwan New Taipei District Court for issuance of a payment order in a total amount of NT\$12,527 thousand on July 18, 2017. The payment order has been determined. The debtor continued to make repayments in accordance with the agreement and fully settled the outstanding amount on

October 8, 2024. This case does not have a material impact on shareholders' rights and interests or securities prices.

The Company's Renai Branch customer was reported a default on May 15, 2018 and the customer did not repay the amount as scheduled after an agreement was reached, the Company filed a motion to Taiwan Taipei District Court for ruling on promissory notes in a total amount of NT\$2,520 thousand on July 1, 2018. The ruling on promissory notes has been determined. The Company has applied for compulsory enforcement; however, the amount is not paid off, which has been replaced with a Certificate of the Obligatory Claim. The Company will continue to claim for recovery from the debtor. This case does not have a material impact on shareholders' rights and interests or securities prices.

The Company's Shihpai Branch customer was reported for default on November 12, 2018. On December 20, 2018, the Company filed for a payment order with the Taiwan Shilin District Court in the amount of NT\$3,397 thousand. The payment order has been finalized, and a certificate of claim was reissued accordingly. The case has since been closed following notification from the Taiwan Shilin District Court that the debtor is deceased. This case does not have a material impact on shareholders' rights and interests or securities prices.

The Company's Shipai Branch customer was reported to have defaulted on November 12, 2018, the Company filed a motion to Taiwan New Taipei District Court for issuance of a payment order in a total amount of NT\$959 thousand on December 20, 2018. The payment order has been determined. The Company applied for compulsory enforcement; however, the amount is not paid off, which has been replaced with a Certificate of the Obligatory Claim. The Company will continue to claim for recovery from the debtor. This case does not have a material impact on shareholders' rights and interests or securities prices.

The Company's Kaohsiung Branch customer was reported to have defaulted on February 3, 2020, the Company filed a motion to Taiwan Taipei District Court for ruling on promissory notes in a total amount of NT\$171 thousand on February 4, 2020. The ruling on promissory notes has been determined. The Company applied for compulsory enforcement; however, the amount is not paid off, which has been replaced with a Certificate of the Obligatory Claim. The company will continue to claim for recovery from the debtor. This case does not have a material impact on shareholders' rights and interests or securities prices.

The Company's Brokerage Dept. customer was reported to have defaulted on November 6, 2020. On November 19, 2020, the Company filed a petition for false seizure with the Taiwan Taipei District Court and the payment order has been determined amounting to NT\$136 thousand. The Company applied for compulsory enforcement with the court on January 8, 2021; however, the amount is not paid off, which has been replaced with a Certificate of the Obligatory Claim. The company will continue to claim for recovery from the debtor. This case does not have a material impact on shareholders' rights and interests or securities prices.

The Company's Tainan Branch customer was reported to have defaulted on October 7, 2022, the Company filed a motion to Taiwan Taipei District Court for ruling on promissory notes in a total amount of NT\$1,000 thousand on October 28, 2022. The debtor has repaid the debt in full on October 11, 2024. This case does not have a material impact on shareholders' rights and interests or securities prices.

16. The Company's Taipei Branch customer was reported to have defaulted on November 30, 2022, the Company filed a motion to Taiwan New Taipei District Court for issuance of a payment order in a total amount of NT\$35 thousand on January 5, 2023. The payment order has been determined. The Company applied for compulsory enforcement; however, the amount is not paid off, which has been replaced with a Certificate of the Obligatory Claim. The Company will continue to claim for recovery from the debtor. This case does not have a material impact on shareholders' rights and interests or securities prices.

The Company's Renai Branch customer was reported for default on February 1, 2023. On February 4, 2023, the Company filed a promissory note ruling request with the Taiwan Taipei District Court in the amount of NT\$846 thousand. The ruling has been finalized, and a certificate of claim has been reissued. Now the debtor is in the process of paying off the debt. This case does not have a material impact on shareholders' rights and interests or securities prices.

The Company's Neihu Branch customer was reported to have defaulted on June 12, 2023, the Company filed a motion to Taiwan Taipei District Court for ruling on promissory notes in a total amount of NT\$639 thousand on August 11, 2023, and a certificate of claim has been reissued. Now the debtor is in the process of paying off the debt. This case does not have a material impact on shareholders' rights and interests or securities prices.

The Company's Yenping Branch customer was reported for default on July 14, 2023. On the same day, the Company filed a promissory note ruling request with the Taiwan Taipei District Court in the amount of NT\$100 thousand. The ruling has been finalized, and a certificate of claim has been reissued. The debtor is currently making ongoing repayments. This case does not have a material impact on shareholders' rights and interests or securities prices.

The Company's Kaohsiung Branch customer was reported to have defaulted on July 4, 2023, the Company filed a motion to Taiwan New Taipei District Court for issuance of a payment order in a total amount of NT\$494 thousand on August 10, 2023. The payment order has been determined. The Company applied for compulsory enforcement; however, the amount is not paid off, which has been replaced with a Certificate of the Obligatory Claim. The Company will continue to claim for recovery from the debtor. This case does not have a material impact on shareholders' rights and interests or securities prices.

The Company's Kaohsiung Branch customer was reported to have defaulted on September 13, 2023. Accordingly, on September 28, 2023, the Company filed a promissory note ruling request with the Taiwan Taipei District Court in the amount of NT\$904 thousand. The ruling has been finalized, and a certificate of claim has been issued. The Company will continue to pursue recovery from the debtor. This case does not have a material impact on shareholders' rights and interests or securities prices.

The Company's Taichung Branch customer was reported to have defaulted on October 27, 2023, the Company filed a motion to Taiwan Taipei District Court for ruling on promissory notes in a total amount of NT\$1,159 thousand on November 2, 2023. Now the debtor is in the process of paying off the debt. This case does not have a material impact on shareholders' rights and interests or securities prices.

The Company's Taichung Branch customer was reported to have defaulted on December 19, 2023, for a total of NT\$317 thousand. The debtor fully repaid the outstanding amount on December 16, 2024. This case does not have a material impact on shareholders' rights and interests or securities prices.

The Company's Tainan Branch customer was reported to have defaulted on March 24, 2022 and March 28, 2022. The Company filed a complaint against the defendant claiming the payment of stock payment, NT\$407 thousand, on August 1, 2022. On December 14, 2022, the Company received the final and irrevocable judgment rendered by Taiwan Taipei District Court in favor of the Company. The Company applied for compulsory enforcement; however, the amount is not paid off. The Company will continue to claim for recovery from the debtor. This case does not have a material impact on shareholders' rights and interests or securities prices.

On February 21, 2024, a customer of the Company's Taipei Branch was reported for default. Consequently, on March 13, 2024, the Company filed for a payment order with the Taiwan Taichung District Court in the amount of NT\$79 thousand. The payment order has been finalized. As enforcement proceedings did not result in repayment, the Company will continue to pursue recovery from the debtor. This case does not have a material impact on shareholders' rights and interests or securities prices.

On September 4, 2024, a customer of the Company's Kaohsiung Branch was reported for default. Accordingly, on November 4, 2024, the Company filed for a payment order with the Taiwan Hsinchu District Court in the amount of NT\$72 thousand. The payment order has been finalized, and the Company will proceed with recovery from the debtor. This case does not have a material impact on shareholders' rights and interests or securities prices.

The Company's Yonghe Branch customer was reported to have default on October 15, 2024, the Company filed a motion to Taiwan Kaohsiung District Court for issuance of a payment order in a total amount of NT\$73 thousand on November 11, 2024. The payment order has been determined. Now the debtor is in the process of paying off the debt. This case does not have a material impact on shareholders' rights and interests or securities prices.

The Company was appointed by OO Corporation to serve as its shareholder meeting stock affairs service consultant. However, the debtor failed to pay the service fee as stipulated in the contract. Consequently, on October 29, 2024, the Company filed for a payment order with the Taiwan Shilin District Court in the amount of NT\$281 thousand. The case is currently under review by the Taiwan Shilin District Court. This case does not have a material impact on shareholders' rights and interests or securities prices.

On November 6, 2024, a customer of the Company's Shihpai Branch was reported for default. As a result, on December 17, 2024, the Company filed for a payment order with the Taiwan Hsinchu District Court in the amount of NT\$69 thousand. The Company will pursue recovery from the debtor. This case does not have a material impact on shareholders' rights and interests or securities prices.

On April 1, 2025, a customer of the Company's Banqiao Branch was reported for default in the amount of NT\$121 thousand. The Company will pursue recovery from the debtor. This case does not have a

material impact on shareholders' rights and interests or securities prices.

Due to excess-of-loss event on February 6, 2018, Concord Futures, one of the Company's important subsidiaries, has conducted civil debt settlement and compensation for damages with a total of 8 investors since June 2018, a lawsuit requesting a total of NT\$237,904 thousand. So far, both parties have reached settlement for most cases. Meanwhile, the judgment rendered by Taiwan Taipei District Court in favor of Concord Futures became final and irrevocable. The remaining one case is pending trial by Taiwan High Court. This case does not have a material impact on shareholders' rights and interests or securities prices.

Due to the event of a negative price of overseas small light crude oil on April 21, 2020, Concord Futures, one of the Company's important subsidiaries, has conducted civil debt settlement and compensation for damages with a total of 3 investors since October 2020, a lawsuit requesting a total of 16,585 thousand. The case has been concluded with judgments from the Taipei District Court and the Taiwan High Court, ruling in favor of Concord Futures Co., Ltd., with a final decision of full and partial victories. This case does not have a material impact on shareholders' rights and interests or securities prices.

A former salesperson of the Company's important subsidiary, Concord Futures, was deemed by the plaintiffs to have deceived the plaintiff about the true nature of the transaction for the purpose of unlawful gain, resulting in damages. The plaintiffs, amounting to 29 investors, filed a civil lawsuit against Concord Futures Corp. and the former salesperson to bear joint and several liabilities for damages and settlement of debts from August 2021, amounting to a total of NT\$547,821 thousand. The case is now pending before the Taiwan Taipei District Court and the Taiwan New Taipei District Court. This case does not have a material impact on shareholders' rights and interests or securities prices.

5.6.14 Other important risks, and mitigation measures being or to be taken: None.

5.7 Other important matters

5.7.1 Intellectual Property Management Plan:

The future development and decisive battlefield for the securities industry lie in technology. The Company makes all-out efforts to develop FinTech and sees Fintech talent and development as its core values to enhance its independent design and development capabilities of information systems. To keep core value and sustainable competitiveness, the Company has set up the patent review task force in August 2016, dedicated to intellectual property management and promotion. The convener of the patent review task force is the President, and the task force members include supervisors of business, IT, and compliance units.

The Company has created patent application and reward guidelines to encourage colleagues to innovate and provide appropriate incentives. The goal is to encourage colleagues to actively innovate at work and turn work results into profit creation tools for the Company.

1. Implementation status

- (1) Providing the education and training course on trade secret and non-competition related disputes as well as case study from 2017.
- (2) On December 18, 2018, the Patent Review Committee approved the application for the Company's first patent right.
- (3) Filing Taiwanese patent applications. In addition to filing Taiwanese patent applications, the Company also applied for patents in Mainland China in 2020.
- (4) The implementation of the Company's intellectual property management plan was first reported to the Board of Directors on December 17, 2020, and subsequently reported to the Board of Directors on an annual basis.
- (5) Providing the education and training course on "Introduction to the Intellectual Property System and the Current State of FinTech Intellectual Property" in April 2021
- (6) RichIP Patent & Trademark Office] was renamed to [Sigma IPR Intellectual Property Law Firm] in 2021, and two new intellectual property mandatories of [RichIP International Patent & Trademark Firm] and [Talent Attorneys-at-laws] were added.
- (7) The implementation status of the Company's intellectual property management plan was reported to the board of directors in December 16, 2021.
- (8) On October 19, 2022, the patent for "Material Information Risk Early Warning Device and Method" was awarded the Best Product Award at the National Brand Yu Shan Awards.
- (9) On November 08, 2022, the patent application and rewards criteria were revised and the approval level was adjusted to the Board of Directors.
- (10) The implementation status of the Company's intellectual property management plan was reported to the board of directors in December 16, 2022.

- (11) Obtained the invention patent for "Device generating data index value, method for generating data index value and computer program product therefor" on October 21, 2023, as one of the research results in the FPGA R&D project cooperating with National Yang Ming Chiao Tung University.
- (12) The implementation status of the Company's intellectual property management plan as reported to the Board of Directors in December 15, 2023.
- (13) On May 11, 2024, the Company was granted an invention patent for a [Trading Data Filtering Device, Trading Data Filtering Method, and Computer Program Product], which has been practically applied to the intelligent order system, significantly enhancing trading speed. Trading data filtering device, trading data filtering method, and related computer program product
- (14) The implementation status of the Company's intellectual property management plan was reported to the board of directors in December 19, 2024.

2. Achievement of obtaining intellectual property

Patents: As of January 16, 2025, a total of 5 international patents have been approved and are still valid, and a total of 1 international patent in other countries are under application.

Status	Invention in Taiwan	Invention in China	Total
Approved and Valid	5(Note 1)	0	5
Under application	0	3	3

Note1:

Name of Patent	Date of Acquisition	Patent Expiration Date	Remark
Transaction Dispatch Device and Method	October 1, 2020	2020/10/01~2039/05/30	-
Material Information Risk Early Warning Device and Method	January 11, 2021	2021/01/11~2039/10/29	-
Risk Control Device and Method	January 1, 2022	2022/01/01~2040/06/16	-
Device generating data index value, method for generating data index value and computer program product therefor	October 21, 2023	2023/10/21~2042/12/29	-
Trading data filtering device, trading data filtering method, and related computer program product	May 11, 2024	2024/05/11~2043/02/28	-

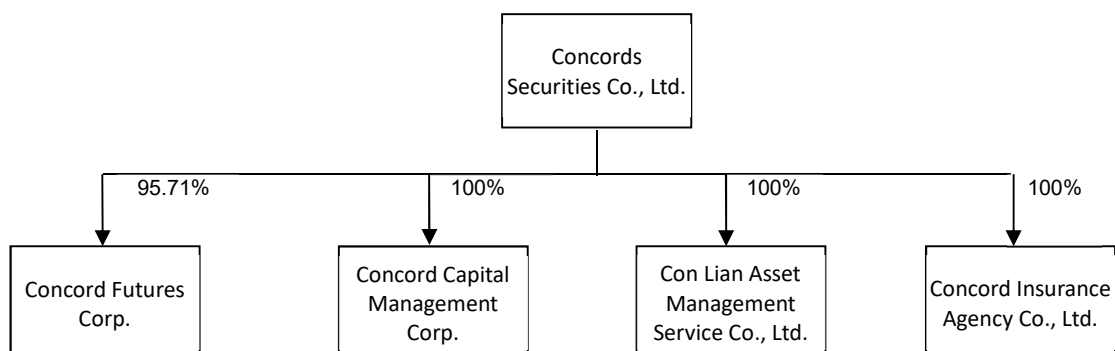
VI. Special Disclosure

6.1 Summary of Affiliated Companies

6.1.1 Consolidated Business Report

6.1.1.1 Organizational chart of affiliated enterprises

March 31, 2025



6.1.1.2 Name, date of incorporation, address, paid in capital, and main business items of affiliated enterprises

March 31, 2025

Name of Enterprise	Date of Incorporation	Address	Paid in Capital	Main Business Item
Concord Capital Management Corp.	May 25, 1988	9F., No. 176, Sec. 1, Keelung Rd., Xinyi Dist., Taipei City 110056, Taiwan (R.O.C.)	NT\$70,000,000	Securities investment consulting business
Concord Futures Corp.	July 7, 1999	5.6F., No. 143, Fuxing N. Rd., Songshan Dist., Taipei City 105611, Taiwan (R.O.C.)	NT\$815,000,000	Domestic and foreign futures dealership, brokerage, and advisory business
Con Lian Asset Management Service Co., Ltd.	September 5, 2003	B2., No. 176, Sec. 1, Keelung Rd., Xinyi Dist., Taipei City 110056, Taiwan (R.O.C.)	NT\$549,000,000	Investment, business management advisory services and asset management services
Concord Insurance Agency Co., Ltd.	October 4, 2013	10F., No. 176, Sec. 1, Keelung Rd., Xinyi Dist., Taipei City 110056, Taiwan (R.O.C.)	NT\$25,000,000	Life insurance agency and property insurance agency

6.1.1.3 Information on directors, supervisors, and presidents of affiliated enterprises:

March 31, 2025

Name of Enterprise	Title	Name or Representative		Current Shareholding	
				Shares	%
Concord Capital Management Corp.	Chairperson	David Lay Jung	Representative of Concord Securities Co., Ltd.	7,000,000	100.00%
	Director	Chao, Kao-Shen			
	Director	Pai, Kuang-Hui			
	Supervisor	Lee, Chin-Shen			
	President	Huang, Yi-Ting			
Concord Futures Corp.	Chairperson	Sun, Tien-Shan	Representative of Concord Securities Co., Ltd.	78,005,571	95.71%
	Vice Chairperson	Yeh, Kuang-Chang			
	Director	Cheng, Ta-Yu			
	Director	Chen, Chih-Hao			
	Director	Kang, Ching-Tai			
	Supervisor	Su, Hui-Fen	465,294	0.57%	
	Supervisor	Tung Kuo, Shu-Li	129,362	0.16%	
	Supervisor	Cheng, Ta-Cheng	362,009	0.44%	
	President	Wang, Wen-Hao	152,181	0.19%	
Con Lian Asset Management Service Co., Ltd.	Chairperson	Liu, Kuo	Representative of Concord Securities Co., Ltd.	54,900,000	100.00%
	Director	Chen, Kuo-Hsiung			
	Director	Chen, Ming-Wei			
	Supervisor	Kang, Ching-Tai			
Concord Insurance Agency Co., Ltd.	Chairperson	Cheng, Ju-Mu	Representative of Concord Securities Co., Ltd.	2,500,000	100.00%
	Director	Tseng, Li-Kuo			
	Director	Yen, Chih-Lung			
	Supervisor	Tsai, Wan-Chi			
	President	Lin, I-Ching			

6.1.1.4 Business operations of affiliated enterprises: (for the fiscal year of 2024)

Expressed in thousands of NT\$

Name of Enterprise	Capital	Total Assets	Total Liabilities	Net Value	Operating Revenue	Operating Income (Loss)	Current Profit (Loss)	Earnings (Loss) Per Share
							(After Tax)	(NT\$) (After Tax)
Concord Capital Management Corp.	70,000	91,099	20,250	70,849	26,944	(6,678)	(6,088)	(0.87)
Concord Futures Corp.	815,000	10,488,638	8,996,513	1,492,125	623,170	2,838	128,087	1.57
Con Lian Asset Management Service Co., Ltd.	549,000	587,527	6,854	580,673	0	(2,235)	7,636	0.14
Concord Insurance Agency Co., Ltd.	25,000	18,425	3,689	14,736	17,705	(1,843)	(1,578)	(0.63)

6.1.2 Declaration Of Consolidation Of Financial Statements Of Affiliates

DECLARATION OF CONSOLIDATION OF FINANCIAL STATEMENTS OF AFFILIATES

The companies required to be included in the consolidated financial statements of affiliates in accordance with the “Criteria Governing Preparation of Affiliation Reports, Consolidated Business Reports and Consolidated Financial Statements of Affiliated Enterprises” for the year ended December 31, 2024 are all the same as the companies required to be included in the consolidated financial statements of parent and subsidiary companies as provided in International Financial Reporting Standard 10 “Consolidated Financial Statements”. Relevant information that should be disclosed in the consolidated financial statements of affiliates has all been disclosed in the consolidated financial statements of parent and subsidiary companies. Hence, we did not prepare a separate set of consolidated financial statements of affiliates.

Very truly yours,

Concord Securities Co., Ltd.

By Cheng, Ta-Yu

March 11, 2025

6.1.3 Reports of Affiliation: There is no such circumstance that preparing the reports on affiliations is necessary.

6.2 Private Placement Securities in the Most Recent Years: None.

6.3 The Shares in the Company Held or Disposed of by Subsidiaries in the Most Recent Years: None.

6.4 Other Necessary Supplement: As of December 2024, our capital adequacy rate stood at 306%, As of March 2025, our capital adequacy rate stood at 303%.

VII. Occurrences of items that may give rises to substantial impact on shareholders’ interests and/or stock price as defined in NO.3-2 Article 36 of Securities and Exchange Law in the latest fiscal year including the days counting to the publication of the annual reports: None.



CONCORD

Concord Securities Co., Ltd.

Chairman

CHENG, TA-YU