

Stock Code: 5878



# 2024 Annual Report

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## **Disclaimer**

**Please note that this English annual report is not a word for word translation of the Chinese version. In the event of any variance, the Chinese text shall prevail.**

**I. Spokesperson**

Name: Yang-Kuo Chen

Title: General Manager

Tel: (02) 5558-5988

E-mail: tabc5878@tabc.com.tw

Deputy Spokesperson

Name: Shu-Fen Yang

Title: Deputy General Manager

Tel: (02) 5558-5988

E-mail: tabc5878@tabc.com.tw

**II. Address and Telephone Number of Headquarters:**

Headquarters: 11F., No. 49, Guanqian Rd., Taipei City

Tel: (02) 5558-5988

**Address and telephone number of business locations:**

<u>Name</u>	<u>Address</u>	<u>Telephone number</u>
Guanqian	6F.-3, No. 49, Guanqian Rd., Taipei City	02-5582-9988
Chongqing	9F., No.83, Sec. 1, Chongqing S. Rd., Taipei City	02-5581-2888
Keelung	9F., No.148, Xin 1st Rd., Keelung City	02-2421-5399
Taoyuan	14F.-3, No. 191, Yong'an Rd., Taoyuan City	03-337-0528
Taichung	25F.-2, No. 447, Sec. 3, Wenxin Rd., Taichung City	04-3500-9998
Yunlin	3F., No. 178-18, Gong'an Rd., Huwei Township, Yunlin County	05-6363-900
Chiayi	9F.-2, No. 400, Chuiyang Rd, West Dist., Chiayi City	05-223-5268
Tainan	5F., No.281, Sec. 2, Fuqian Rd., West Central Dist., Tainan City	06-293-6046
Tainan	7F., No.283, Sec. 2, Fuqian Rd., West Central Dist., Tainan City	06-293-4288
Kaohsiung	11F.-2, No. 241, Yixin 1st Rd., Qianzhen Dist., Kaohsiung City	07-955-2888
Pingtung	2F., No. 88-15, Guangdong S. Rd., Pingtung City	08-751-1095

**III. Name, address, website and telephone number of stock transfer agency:**

Name: Waterland Securities Co., Ltd.

Address: 15F., No. 188, Sec. 5, Nanjing E. Rd., Taipei City

Web: <https://www.ibfs.com.tw>

Tel: (02) 2528-8988

**IV. Name of the CPA, name of the CPA firm, address, website, and telephone number for the latest annual financial report:**

Name of CPA: Wei-Chun Ma, Wun-Ya Syu

Name of accounting firm: Deloitte & Touche

Address: 20th Floor, No.100, Songren Road, Shinyi District, Taipei City

Web: <https://www2.deloitte.com>

Tel: (02) 2725-9988

**V. The name of exchanges where the Company's securities are traded offshore, and the method by which to access information on said offshore securities: None.****VI. Company website: <https://www.tabc.com.tw>**

# Taiming Assurance Broker Co., Ltd.

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# Chapter 1 Letter to Shareholders

Dear Shareholders,

The Company's 2024 annual operating results and business plan, future development strategies, external competitions, and regulatory environment, and overall business environment are described as follows:

## I. Operating Results of the Previous Year

### (I) 2024 Business Performance

According to statistics from the Life Insurance Association of the Republic of China, the total premium income of the life insurance industry in 2024 increased by 11.5% compared to 2023. Among these, traditional life insurance premiums rose by 8.5%, while investment-type life insurance premiums increased by 27.4%. In September 2024, the Federal Reserve of the United States initiated a cycle of interest rate cuts. As a result, some insurance companies raised the declared interest rates on U.S. dollar-denominated interest-sensitive insurance policies and introduced new variable products, which led to an increase in insurance sales performance. In the fourth quarter of 2024, due to public expectations regarding the potential development of AI technology and the semiconductor industry, both the U.S. and Taiwanese stock markets exhibited a bullish uptrend. The public maintained an optimistic attitude towards the investment market, which enhanced the sales momentum of participating (dividend-paying) and investment-type products.

In 2024, in addition to continuing to offer products related to medical coverage and asset succession planning, the Company also responded to market trends by promoting U.S. dollar-denominated interest-sensitive and participating whole life insurance policies. On the property and casualty side, products such as auto insurance, personal accident insurance, and travel accident insurance also continued to grow. In 2024, the consolidated premium income for life and property insurance grew by 13.6%, with consolidated operating revenue amounting to NT\$846,950 thousand, representing a 7.98% increase compared to the same period last year.

The Company places great importance on comprehensive operational development. In 2024, it was honored with the Taiwan Golden Jade Award for "Excellence in Innovation Achievement," the 21st National Brand Yushan Award for "Outstanding Enterprise," the Silver Award in the Financial and Insurance Industry Category II of the 2024 TCSA Taiwan Corporate Sustainability Awards, the Excellence Award for Outstanding Insurance Brokers in the 2024 Excellence Insurance Awards, and the "Guardian Angel" honor from the Huashan Social Welfare Foundation. These accolades reflect the Company's commitment to innovation, sustainability, and social welfare.

(II) Budget Execution: No financial forecast announcement has been made by the Company and is therefore not applicable.

### (III) Financial and Profitability Analysis

Consolidated net operating income of the Company and its subsidiaries in 2024 was

NT\$846,950,000. Consolidated net profit before tax was NT\$65,619 thousand, and net profit after tax attributable to owners of the Company was NT\$55,455 thousand. Basic earnings per share before tax was NT\$2.62 and NT\$2.22 on an after-tax basis.

As of the end of 2024, the total assets of the Company amounted to NT\$817,342 thousand, reflecting a growth of 3.52%. The shareholders' equity stood at NT\$543,546 thousand.

(IV) Research and Development Status

1. Information Technology: Aiming for low-carbon operational processes, the Company has optimized the training hours management system, increased the number of insurers offering mobile insurance applications, and promoted paperless operation forms.
2. Product Development: In response to the ever-changing financial market environment, the company conducts regular product portfolio analyses to support training seminars for sales representatives.
3. Sales Development: By integrating insurance law and tax experts, a support team has been established to assist in promoting a full range of customer-focused insurance planning, accelerating the development of the business.

**II. Business Plan Overview for the Year**

(I) Business Strategy for the Year

1. Sales Training:

The Company organized training programs on global market outlook, medical claims, and inheritance tax law, as well as an elite class for organizational development management, a nationwide joint live-streaming morning meeting, and a series of recruitment training courses. These initiatives aim to enhance the professional competencies and recruitment capabilities of sales personnel. The training is conducted through a dual approach of in-person and online digital classrooms, providing foundational training and specialized product courses to ensure comprehensive learning for sales personnel, thereby establishing a solid foundation for customer service.

2. Sales Activities:

The Company developed an in-house "Recruitment Assistant" tool to support business development and talent acquisition. Top-performing agents share marketing insights and motivation to inspire others. A variety of incentive and engagement activities are held, including recognition ceremonies, overseas incentive trips, joint recruitment opportunity (OPP) events, promotion tea parties, and client seminars—all designed to encourage active participation from sales personnel. Strategic leadership meetings such as "Honor Group Meetings" and "Business Planning Sessions" are also held to align organizational goals and drive the Company's overall mission forward.

3. Corporate Sustainability:

The Company has elevated the organizational level of the Sustainable

Development Committee, the “Sustainable Information Management Operational Guidelines” have been established. In line with regulatory authorities’ vision of “Environmental Sustainability, Social Wellbeing, and Sound Governance,” the Company is strengthening efforts not only in corporate governance and social responsibility, but also in environmental sustainability. This year, greenhouse gas consultancy services were introduced, and a comprehensive emissions inventory was implemented to promote net-zero transition in operational processes and advance environmental sustainability.

(II) Operating Targets for the Year

1. Continued growth in consolidated revenue.
2. Policy continuation rates maintained at over 90% of renewal rates.
3. Enhance recruitment of high-quality teams for joint development.
4. Continuously improve the rate of business fulfilment.

**III. Future Corporate Development Strategy**

- (I) Focus on developing top-tier professionals in the insurance industry.
- (II) Develop products catering to policyholder succession planning and retirement needs.
- (III) Accelerate the diversified development of digital technologies.
- (IV) Leverage partnerships with other industries to create synergies.
- (V) Strengthen the promotion of ESG sustainability and environmental protection.

**IV. Impact of External Competitive, Regulatory, and Overall Business Environments**

(I) External Competitive Environment

1. The rapid advancement of digital technology is reshaping sales and process models, while the frequency of cybersecurity attacks is increasing. Companies must prioritize risk management and invest more resources in cybersecurity.
2. The policy reforms and fluctuations under the new U.S. administration have led to increased volatility in the industry and financial environment. This highlights the importance of professional planning for investment-related products.
3. The rising frequency of extreme weather events poses significant challenges for insurance claims. This increases the responsibility of insurance brokers to plan and protect policyholders’ personal and property insurance.

(II) Regulatory Environment

1. Regulatory authorities have revised the “Regulations Governing Insurance Brokers,” changing the signing system, strengthening the functions of compliance personnel under the Company Act, and adjusting the acceptance and inspection mechanisms.
2. Regulatory authorities are promoting the “Sustainable Development Guidemap for TWSE- and TPEX-Listed Companies,” requiring all listed companies to complete greenhouse gas inventory by 2027 and verification by 2029. Enterprises must allocate resources and personnel to advance towards a net-zero environment.
3. Regulatory authorities have amended the “Internal Control and Auditing System

of Insurance Enterprises,” reinforcing the industry’s efforts to promote sustainability information and establish internal control systems for sustainability information management and audit plans.

(III) Overall Business Environment

According to the National Development Council’s comprehensive assessment of domestic and international economic forecasting institutions and the Directorate-General of Budget, Accounting and Statistics, the economic growth forecast for the year 2025 is projected to be between 2.5% and 3.42%. With the ongoing cycle of interest rate reductions, advancements in AI cybersecurity, digital technology, and corporate net-zero transformations leading to increased capital expenditures, along with a stable labor market and robust domestic consumption, Taiwan’s economy is expected to maintain steady growth. The Insurance Development Center estimates that the first-year premiums for life insurance and the signed premiums for property insurance will grow by 5% to 10% in 2025. However, the fluctuating policies of the Trump administration in the United States, changes in the exchange rate of the U.S. dollar, inflation variations, and the impact of climate change leading to rising rates in the international reinsurance market may all affect the rates and variations of insurance products.

According to the statistical data on life insurance premiums for 2024, the traditional insurance broker channel accounted for approximately 18.04% of the total first-year premium income, representing a growth of 16.83% compared to the 15.44% share in 2023. This indicates that the traditional insurance brokerage market continues to expand and develop. In recent years, premium income growth has been driven by investment-linked, USD-variable life insurance, and participating policies. The trends in international economic development have increasingly significant impacts on the insurance sector. The Company places great importance on professional training to enhance the adaptability of our product sales capabilities and to continuously improve our competitiveness.

Ladies and gentlemen,

Ladies and gentlemen, wishing you good health and all the best.

Chairman of the Board:  
Cheng-Chih Li

Manager:  
Yang-Kuo Chen

Accounting Manager:  
Hsin-I Wen

## Chapter 2 Corporate Governance Report

### I Information on Directors, Supervisors, General Managers, Deputy General Managers, Assistant Managers, and Heads of Departments and Branches

#### (I) Directors' Information

Book closure date: March 31, 2025

Title (Note 1)	Nationality or place of registration	Name	Gender and Age (Note 2)	Elected (Appointed) Date	Term	Date of Initial Elected Date (Note 3)	Shares held when elected		Current number of shares held		Current Shares Held by Spouses and Minor Children		Shares held in the names of others		Main Work (Academic) Experiences (Note 4)	Current concurrent positions held in the Company and other companies	Other Heads, Directors, or Supervisors with a Spouse or Second Degree of Kinship			Remarks (Note 5)
							Shares	Shareholding ratio	Shares	Shareholding ratio	Shares	Shareholding ratio	Shares	Shareholding ratio			Title	Name	Relationship	
Chairman of the Board	Republic of China	Taiwan Navigator Asset Investment Co., Ltd.		2022.05.26	3 years	2012.11.07	9,025,907	36.07%	9,025,907	36.07%	-	-	-	-						
	Republic of China	Representative: Cheng-Chih Li	Male 61-70 years old	2022.05.26	3 years	2012.11.07	887,874	3.55%	645,887	2.58%	274	0.00%	-	Department of Public Works, Architecture Program, China University of Science and Technology Sales Manager, Zhendong International Trading Co., Limited Sales Manager, Niche International Futures Company Business Marketing Director, MetLife, Inc. Head of Department of Business, Headquarter of MetLife, Inc. Manager of Banqiao Communications Department, MetLife, Inc.	Chairman of the Company All Safe Co., Ltd. Chairman of the Board Shanghai Taiming Insurance Agency Co., Ltd. Chairman of the Board & Legal Representative Jiangsu Taiming Insurance Agency Co., Ltd. Chairman of the Board & Legal Representative					
Director	Republic of China	Representative: Chia-Keng Li	Female 41-50 years old	2022.05.26	3 years	2022.05.26	-	-	-	-	-	-	-	Doctor of Economics, Xiamen University Graduated from the Graduate School of Computer Information Systems at Pace University, New York, USA Project Assistant Manager of Taiwan Fire & Marine Insurance Co., Ltd. Senior Assistant Manager and Financial Supervisor of SIRTEC International Co., Ltd.	The legal representative of the Company's Board of Directors. Director, Navigator Construction Co., Ltd. Director, Yong Xin Development Co., Ltd. Chairman, Chanon Investment Co., Ltd. Director, Xin Hang Investment Xingye Co., Ltd. Chairman, AT BOUTIQUE HOTEL Supervisor, Taiwan Navigator Asset					

Title (Note 1)	Nationality or place of registration	Name	Gender and Age (Note 2)	Elected (Appointed) Date	Term	Date of Initial Elected Date (Note 3)	Shares held when elected		Current number of shares held		Current Shares Held by Spouses and Minor Children		Shares held in the names of others		Main Work (Academic) Experiences (Note 4)	Current concurrent positions held in the Company and other companies	Other Heads, Directors, or Supervisors with a Spouse or Second Degree of Kinship			Remarks (Note 5)
							Shares	Shareholding ratio	Shares	Shareholding ratio	Shares	Shareholding ratio	Shares	Shareholding ratio			Title	Name	Relationship	
																Investment Co., Ltd. Jiade Investment Co., Ltd. Director Supervisor, Linghangjia Investment Xingye Co., Ltd. Pengcheng Investment Co., Ltd. Chairman of the Board Zheng Yang Development Co., Ltd. Supervisor Jut Leading Construction Co., Ltd. Director				
Director (Note 7)	Republic of China	Cheng-Rong Enterprise Co., Ltd.		2022.05.26	3 years	2013.06.14	47,959	0.19%	47,959	0.19%	-	-	-	-	-	-	-	-	-	-
	Republic of China	Designee: Chin-Miao Lin	Male 61-70 years old	2024.07.22	3 years	2024.07.22	-	-	-	-	-	-	-	-	Executive Master of Business Administration, NCCU Director and General Manager of Allianz Life Insurance Chairman of CTBC Insurance Co., Ltd.	SIRTEC International Co., Ltd. Chairman of the Board Independent Director of AMPIRE CO., LTD. Director of Wending Venture Capital Co., Ltd. Director of TOP TAIWAN XIII VENTURE CAPITAL CO., LTD. Director of FORLAND AUTO TRADE HOLDING CO., LTD. (Cayman) Director of Sirtec Electronic (Suzhou) Co.,Ltd. Director of Navigator Financial Leasing Co., Ltd. Designee of Judicial Person Director of Taiming Assurance Broker Co., Ltd.				
Independent Director	Republic of China	Chien-Hsiang Chang	Male 71-80 years old	2022.05.26	3 years	2019.05.31	-	-	-	-	-	-	-	Bachelor of Business Administration, National Taiwan University (Taiwan) Director, SIRTEC International Co., LTD. Supervisor, Taiming Assurance Broker Co., Ltd. General Manager Office of Taiwan Fire & Marine Insurance Co., Ltd. Deputy General Manager and Management Manager Chief Auditor of the Board of Directors Assistant Manager and Manager of Finance Department	Independent Director of the Company					

Title (Note 1)	Nationality or place of registration	Name	Gender and Age (Note 2)	Elected (Appointed) Date	Term	Date of Initial Elected Date (Note 3)	Shares held when elected		Current number of shares held		Current Shares Held by Spouses and Minor Children		Shares held in the names of others		Main Work (Academic) Experiences (Note 4)	Current concurrent positions held in the Company and other companies	Other Heads, Directors, or Supervisors with a Spouse or Second Degree of Kinship			Remarks (Note 5)
							Shares	Shareholding ratio	Shares	Shareholding ratio	Shares	Shareholding ratio	Shares	Shareholding ratio			Title	Name	Relationship	
Independent Director	Republic of China	Tsung-Han Hsieh	Male 41-50 years old	2022.05.26	3 years	2022.05.26	-	-	-	-	-	-	-	-	Master of Resource Management, Fairleigh Dickinson University (FUD), USA. General Manager, Yoosen International Limited General Manager, Jipu Construction Co., Ltd Chairman, Jia Zheng Investment Co., Ltd.	Independent Director of the Company Forward Graphic Enterprise Co., Ltd. Chairman and General Manager	-	-	-	-
Independent Director	Republic of China	Fu-Kuei Huang	Male 61-70 years old	2022.05.26	3 years	2019.05.31	-	-	-	-	-	-	-	-	Department of Accountancy, National Cheng Kung University Chartered CPA, Shouxin Accounting Firm	Independent Director of the Company Chartered CPA, Shouxin Accounting Firm Independent Director, Independent Director	-	-	-	-

- Note1: For juristic person shareholders, their names and representatives shall be stated (for representatives, the names of juristic person shareholders they represent shall be indicated respectively) and filled in Table 1.
- Note2: Please list actual ages and express them in intersectional manner, e.g., 41-50 years old or 51-60 years old.
- Note3: Please list the first date to take the charge of director or supervisor of the Company, and note with illustrations for any disruption of duty occurred.
- Note4: For the experience related to holding the current position, if one has worked in the CPA firm conducting the auditing and attesting business or related company, he/she shall state the job title and responsible position. Assistant vice president, regardless of job title, should also be disclosed.
- Note5: Where the Chairman of the board of directors and the general manager or person of an equivalent post (the highest level manager) of the Company are the same person, spouses, or relatives within the first degree of kinship, an explanation shall be given of the reason for, reasonableness, necessity thereof, and the measures adopted in response thereto (for example, increase the number of independent directors, and there shall be more than half of the directors who do not concurrently serve as employees or managers).
- Note6: The term of office of the 8th directors of the Company is from May 26, 2022 to May 25, 2025. The Company established the Audit Committee to replace the Supervisors on December 24, 2013.
- Note7: On July 22, 2024, the Representative of Juridical Person Director of Cheng-Rong Enterprise Co., Ltd. reappointed its designated representative, appointing Chin-Miao Lin as director.

**Table 1. Major Institutional Shareholders**

Book closure date: March 31, 2025

Name of Judicial Person Shareholders (Note 1)	Substantial Shareholders of Judicial Person Shareholders (Note 2)
Taiwan Navigator Asset Investment Co., Ltd.	Navigator Construction Co., Ltd. (28.12%), Jiade Investment Co., Ltd. (23.43%), Mayer Steel Pipe Corporation (14.06%), Dean Development Co., Ltd. (0.78%), Wanshun Investment Co., Ltd. (4.69%), HSIU-HSIU YU (4.69%), Xinliang Investment Co., Ltd. (4.69%), The Sincere Co., Ltd. (9.38%), Yuan Chuan Steel Co., Ltd. (2.34%).
Cheng-Rong Enterprise Co., Ltd.	Jiade Investment Co., Ltd. (34.483%), Chanon Investment Co., Ltd. (31.034%), Tong Sheng Development CO LTD (34.483%).

Note1: For Directors and supervisors who are representatives of judicial person shareholders, the name of the shareholder shall be filled.

Note2: Fill in the name of the substantial shareholders of the judicial person shareholder (top 10 shareholders by shareholding ratio) and their shareholding ratio. If the substantial shareholder is a judicial person, the following Table 2 shall be filled.

Note3: For institutional shareholders who are not under the organization of the Company, the name and shareholding of the shareholders shall be disclosed (i.e., name of the investor or donor and their investment or donation ratio)

**Table 2. Table 1 Major Shareholders of Juristic Person Shareholders**

Book closure date: March 31, 2025

Name of Judicial Person	Substantial Shareholders of Legal Entity (Note 2)
Navigator Construction Co., Ltd.	Jian-Cheng Li (41.57%), Tong Sheng Development Co., Ltd (40.79%), Chao-Tzu Li Chen (0.71%), Chia-Keng Li (2.64%), Wei Wang (14.29%)
Jiade Investment Co., Ltd.	Tai-Hung Li (46.85%), Cheng Yang Investment Development CO., LTD.(48.85%), Chao-Tzu Li Chen (0.5%), Chia-Keng Li (2.5%), Mo-Hang Wu (1%), Wen-Yung Li (0.3%)
Mayer Steel Pipe Corporation	Yuan Chuan Steel Co., Ltd. (16.61%), Chih Hsin International Co., Ltd. (7.68%), Hsien Ta Investment Co., Ltd. (7.11%), Grand Victoria Hotel Co., Ltd. (3.86%), Yuan Da Investment Co., Ltd. (2.55%), Chien Yu Industrial (1.14%), HSBC (Taiwan) Commercial Bank Co., Ltd. as custodian for the Western Tree Emerging Markets High Dividend Fund investment account under the Western Tree Trust (0.93%), De An Development Co., Ltd. (0.77%), Lin Kang-Ning (0.76%), Lin Ping (0.71%)
Dean Development Co., Ltd.	Te Wei Investment Co., Ltd. (26.93%), Hsien Shih Department Store Co., Ltd. (21.36%), Yuan Chuan Steel Co., Ltd. (19.31%), Grand Victoria Hotel Co., Ltd. (16.84%), Hong Mu-Hsiang (5.53%), Mei Ya Steel Pipe Co., Ltd. (3.75%), Huang Hsiu-Mei (1.32%), Huang Yu-Lun (0.82%), Huang Chun-Li (0.74%), Lin Pi-Cheng (0.31%)

Name of Judicial Person	Substantial Shareholders of Legal Entity (Note 2)
Wanshun Investment Co., Ltd.	Zhong-Yi Li (8%), Yu-Ying Yang (8%), Yen-Liang Li (84%)
Xinliang Investment Co., Ltd.	Zhong-Yi Li (3.2%), Yu-Ying Yang (3.2%), Yen-Liang Li (6%), Yen-Hung Li (5.3%), Yen-Jing Li (41.5%), Yen-Ying Li (40.8%)
The Sincere Co., Ltd.	Dean Development Co., Ltd. (41.06%), Du Centre Co., Ltd. (12.08%), Dewei Investment Co., Ltd. (19.56%), Deanxin Co., Ltd. (18.95%), Yi-Yun Hong (2.31%), Yung-Chieh Huang (1.25%), ChunWei Huang (1.19%), Cheng-Wei Li (1.17%), Yuhong Investment Co., Ltd. (0.99%), Ta-Yao Lo (0.53%), Ma Wu Ting Chun (0.53%)
Yuan Chuan Steel Co., Ltd.	Chih Hsin International Co., Ltd. (18.57%), Grand Victoria Hotel Co., Ltd. (81.43%)
Chanon Investment Co., Ltd.	Li Chia-Teng (34.52%), Cheng Pang International Hotel Management & Consulting Co., Ltd. (34.48%), Li Chien-Cheng (17.36%), Li Tai-Hung (13.64%)
Tong Sheng Development Co., Ltd.	Jian-Cheng Li(64.07%), Navigator Construction CO., LTD. (16.95%), Chia-Keng Li (1.69%), Wen-Yung Li (0.34%), Wei Wang (16.95%)

Note1: If the substantial shareholder in Table 1 is a judicial person, the name of the judicial person shall be filled in.

Note2: Fill in the name of the substantial shareholders of the judicial person (top 10 shareholders by shareholding ratio) and their shareholding ratio.

Note3: For institutional shareholders who are not under the organization of the Company, the name and shareholding of the shareholders shall be disclosed (i.e., name of the investor or donor and their investment or donation ratio)

(II) Directors' Information

I. Disclosure of professional qualifications of the Board of Directors and independence information of independent directors:

Book closure date: March 31, 2025

Name	Criteria	Professional qualifications and experience (Note 1)	Compliance with independence (Note 2)	Number of independent directorships in other publicly traded companies
Taiwan Navigator Asset Investment Co., Ltd. Representative: Cheng-Chih Li	(1) Extensive experience within the Group, Chairman of the Board of Directors of the Company and the current Vice Chairman of the Insurance Brokers Association of the Republic of China. (2) Where none of the circumstances in the subparagraphs of Article 30 of the Company Act applies.		Not Applicable	0
Taiwan Navigator Asset Investment Co., Ltd. Representative: Chia-Keng Li	(1) Served as a director of an insurance company for many years, he has deep culture and many years of financial management and operation practice, and can provide supervision and professional advice to the Board of Directors (2) Where none of the circumstances in the subparagraphs of Article 30 of the Company Act applies.		Not Applicable	0
Cheng-Rong Enterprise Co., Ltd. Designee: Chin-Miao Lin	(1) Served as a Chairman of both life and non-life insurance companies for many years, he has deep culture and many years of financial management and operation practice, and can provide supervision and professional advice to the Board of Directors (2) Where none of the circumstances in the subparagraphs of Article 30 of the Company Act applies.		Not Applicable	1
Independent Director: Chien-Hsiang Chang	(1) As the convener of the Audit Committee, served as the Deputy General Manager of an insurance company. He is specialized in financial management, business strategy and leadership. (2) Where none of the circumstances in the subparagraphs of Article 30 of the Company Act applies.	All of the Company's independent directors meet the independence requirements set forth in Article 2, Paragraph 2 and Article 3 of the "Regulations Governing Appointment of Independent Directors and Compliance Matters for Public Companies."		0

Name	Criteria	Professional qualifications and experience (Note 1)	Compliance with independence (Note 2)	Number of independent directorships in other publicly traded companies
Independent Director: Fu-Kuei Huang	(1) As a member of the Audit Committee and CPA, possesses expertise in corporate leadership, government strategy and financial accounting (2) Where none of the circumstances in the subparagraphs of Article 30 of the Company Act applies.			1
Independent Director, Tsung-Han Hsieh	(1) As a member of the Audit Committee, has served as an Independent Director of the Company and currently serves as the Chairman and General Manager of Kao Enterprise Co., Ltd., specializing in business marketing strategy, risk management and company leadership. (2) Where none of the circumstances in the subparagraphs of Article 30 of the Company Act applies.			0

## II. Diversity and Independence of the Board of Directors:

(I) Diversity of the Board of Directors: Describe the board's diversity policy, goals and achievement. The diversity policy includes, but is not limited to, the election criteria for directors, the professional qualifications and experience that the Board of Directors should have, the composition or ratio of gender, age, nationality, and culture, etc., and the Company's specific goals and their achievement regarding the previous policy:

1. According to Article 20 of the Company's "Corporate Governance Best Practice Principles," the composition of the Board of Directors shall take diversity into consideration and possess the knowledge, skills, and expertise necessary for performing their duties. To achieve the goals of corporate governance, the Board of Directors on the whole shall possess the following abilities:

- (1) Operational judgment ability.
- (2) Accounting and financial analysis ability.
- (3) Business management ability.
- (4) Crisis management ability.
- (5) Industrial knowledge.
- (6) International market view.
- (7) Leadership.

2. Board Diversity Status:

The 8th Board of Directors of the Company is composed of 6 members, including 3 representative of juridical person directors and 3 independent directors. The proportion of directors with employee status is 1/6 (16.67%), independent directors account for 3/6 (50%), and female directors make up 1/6 (16.67%).

The overall capabilities and implementation of board diversity required for the Company's Board of Directors are detailed in the table below:

Title	Name	Nationality	Gender	Age	Independent Director Tenure		Employee Status	Core Competencies (Top 4)							
					Less than 3 years	6-9 years		Operational judgment ability	Accounting and financial analysis ability	Decision-making ability	Crisis management ability	Industrial knowledge	International market view	Leadership	Information Competency
Chairman of the Board	Cheng-Chih Li	Republic of China	Male	61-70 years old	-	-	Yes			✓	✓	✓	✓	✓	
Director	Chia-Keng Li	Republic of China	Female	41-50 years old	-	-	No	✓	✓			✓	✓		✓
Designee of Judicial Person Director	Chin-Miao Lin	Republic of China	Male	61-70 years old	-	-	No	✓	✓	✓	✓	✓	✓	✓	
Independent Director	Chien-Hsiang Chang	Republic of China	Male	71-80 years old	-	✓	No	✓	✓			✓		✓	
Independent Director	Fu-Kuei Huang	Republic of China	Male	61-70 years old	-	✓	No		✓		✓	✓		✓	
Independent Director	Tsung-Han Hsieh	Republic of China	Male	41-50 years old	✓	-	No	✓		✓			✓	✓	

### 3. Specific Management Objectives for Board Diversity

- (1) The Company's Board of Directors places importance on gender equality among its members, ensuring that the board includes at least one female director.
- (2) The Company's Board of Directors emphasizes capabilities in business judgment, management, and crisis response, and at least two-thirds of the board members are required to possess expertise in these core competencies.
- (3) Independent directors shall not serve for more than three consecutive terms to maintain their independence.
- (4) The number of board members who hold employee status within the Company, its parent, subsidiaries, or affiliated companies shall be no more than one-third (inclusive) of the total number of board seats, in order to achieve effective oversight.

(II) Independence of the Board of Directors: State the number and proportion of independent directors, and explain that the Board of Directors is independent, and explain with reasons whether there are no circumstances as specified in paragraphs 3 and 4 of Article 26-3 of the Securities and Exchange Act, including a statement of the circumstances in which there is spouse or second-degree relative relationship between directors, supervisors or between directors and supervisors.

1. The current Board of Directors (the 8th term) of the Company consists of 6 directors, including 3 independent directors (accounting for 50% of the total number of directors).

In the “Governance Practices”, it is stipulated that the Board of Directors of the Company shall guide the corporate strategies, supervise the management levels, and be responsible for the Company and the shareholders. The various work and arrangement of the Board of Directors on the Company’s governance system shall ensure that the Board of Directors exercises its functions and powers in accordance with the provisions of laws and decrees, the Articles of Association or resolutions of the shareholders’ meeting. Taking into account the needs of practical operations in light of the scale of the company’s operation and its major shareholders’ holdings, to determine the appropriate board structure for five or more directors. There is no Director other than the Chairman of the Company who concurrently serves as the Company Manager.

2. The Company’s Directors are highly disciplined. If the proposals by the Board of Directors are of interest to the Directors themselves or the corporates they are representing, and are jeopardizing the Company’s interests, those Directors only make statements and provide answers but not participate in the discussion and voting. During discussion and voting, they shall be evaded and can’t represent other Directors to exercise their voting rights. (Please refer to page 31: Directors abstain from voting as a result of voting proposals).

Note1: Professional qualifications and experience: state the professional qualifications and experience of individual directors and supervisors. If they are members of the Audit Committee and have accounting or financial expertise, their accounting or financial background and work experience should be stated. In addition, whether there is none of the circumstances in the subparagraph of Article 30 of the Company Act shall be stated.

Note2: Independent directors should state their independence, including but not limited to whether they, their spouse, or relatives within the second degree of kinship serve as directors, supervisors or employees of the Company or its affiliates; The number and proportion of the Company’s shares held by relatives (or in the name of others); whether they serve as directors, supervisors or employees that have a specific relationship with the Company (refer to the provisions of Article 3, Paragraph 1, Subparagraph 5 to 8 of the “Regulations Governing Appointment of Independent Directors and Compliance Matters for Public Companies”). The amount of remuneration received for providing business, legal, financial, accounting and other services to the Company or its affiliates in the last two years.

Note3: The 8th term of office of the Company’s directors is from May 26, 2022 to May 25, 2025.

(III) Information on directors, supervisors, general manager, deputy general manager, associate manager, and heads of various departments and branches

Book closure date: March 31, 2025

Title (Note 1)	Nationality	Name	Gender	Elected (Appointed) Date	Personally		Shares Held by Spouses and Minor Children		Shares held in the names of others		Main Work (Academic) Experiences (Note 2)	Currently Hold Concurrent Posts in Other Companies	Managers with a Spouse or Second Degree of Kinship			Remarks (Note 3)
					Shares	Shareholding ratio	Shares	Shareholding ratio	Shares	Shareholding ratio			Title	Name	Relationship	
General Manager	Republic of China	Yang-Kuo Chen	Male	2012.03.16	20,039	0.08%	-	-	-	-	Department of Electronic Engineering, Hwa Hsia University of Technology Manager/Director of Education Training Department, ChinFon Life Insurance Director of Sales Department, ChinFon Life Insurance - Director of Training Department, MetLife, Inc. Associate Manager of Education Training Department, MetLife, Inc. Deputy General Manager, Southern Taiwan Business Department, Manulife Deputy General Manager, South District, PCA Life Assurance Co., Ltd.	Supervisor, All Safe Co., Ltd.	-	-	-	-
Deputy General Manager of Management Office	Republic of China	Shu-Fen Yang	Female	2010.08.01	39,839	0.16%	-	-	-	-	Graduated from the Graduate School of Management, Rutgers University, New Jersey, USA - Project Manager, Consulting Department, Jianda United CPA Firm Head of Accounting, Taiwan Express Co., Ltd.	-	-	-	-	-
Executive Vice President of Department of Business	Republic of China	Wei-Cheng Ho	Male	2023.06.01	-	-	-	-	-	-	Graduated from Economic Department of Tunghai University Sales Director of Cathay Life Insurance Project Manager, Bank Insurance Department, Taiwan Life Insurance Product Manager/Discipline & Guidance Team Leader of SinoPac Life Insurance.	-	-	-	-	-

Title (Note 1)	Nationality	Name	Gender	Elected (Appointed) Date	Personally		Shares Held by Spouses and Minor Children		Shares held in the names of others		Main Work (Academic) Experiences (Note 2)	Currently Hold Concurrent Posts in Other Companies	Managers with a Spouse or Second Degree of Kinship			Remarks (Note 3)
					Shares	Shareholding ratio	Shares	Shareholding ratio	Shares	Shareholding ratio			Title	Name	Relationship	
											Project Manager of Marketing Management Department, Chinatrust Life Insurance Assistant Manager of Business Department and Head of North Division, Taiming Assurance Broker Co., Ltd.					
Auditing officer (Note 4)	Republic of China	Kun-Leng Hsu	Male	2012.11.01	-	-	-	-	-	-	Graduated from Insurance Graduate School, National Chengchi University Business Director, Associate Manager, and Deputy Manager, Metlife, Inc. Manager and Business Director, Taiming Assurance Broker. General Manager, Hung Hsiang Insurance Broker	-	-	-	-	-
Assistant Manager of Planning Office	Republic of China	Ching-Wen Lin	Female	2016.07.01	9,141	0.04%	-	-	-	-	Graduated from Commercial Japanese Department of Yu Da High School of Commerce and Home Economics Director of Business Support Office/Assistant Manager of Administration Division, Manager of Business Support, TABC	-	-	-	-	-
Assistant Manager of Department of Administration	Republic of China	Chang-Wu Chiao	Male	2020.03.01	-	-	-	-	-	-	Department of Economics, Chinese Culture University General Manager, Panhsin Insurance Broker Assistance Manager of Bank Insurance Department, Farglory Life Assistance Manager, Chailease Insurance Broker Sub-manager of Comprehensive Business Department, Panhsin Bank Senior Section Chief of Group Insurance Department, China Life	-	-	-	-	-

Title (Note 1)	Nationality	Name	Gender	Elected (Appointed) Date	Personally		Shares Held by Spouses and Minor Children		Shares held in the names of others		Main Work (Academic) Experiences (Note 2)	Currently Hold Concurrent Posts in Other Companies	Managers with a Spouse or Second Degree of Kinship			Remarks (Note 3)
					Shares	Shareholding ratio	Shares	Shareholding ratio	Shares	Shareholding ratio			Title	Name	Relationship	
											Insurance					
Assistance Manager of Central District Business Department	Republic of China	Chien- Chang Lai	Male	2011.09.01	-	-	-	-	-	-	Mechanical Engineering Department of Chung Chou University of Science and Technology Director, First Life Insurance Manager of Singfor life Insurance Senior Manager of Manulife Life Insurance Manager/Director/Special Assistant of General Manager and Manager of Business Support Office, TABC					
Assistant Manager of Department of Administration	Republic of China	Shen-Tien Chen	Male	2014.05.05	35,155	0.14%	-	-	-	-	Graduated from Graduate School of Risk Management and Insurance, National Kaohsiung First University of Science and Technology Section Chief, Taiwan Life Insurance Deputy Manager, TLG Insurance Co., Ltd.					
Auditing officer (Note 5)	Republic of China	Lan-Ying Shih	Female	2024.11.01	-	-	-	-	-	-	Graduated from the Department of Business Administration, Fu Jen Catholic University - Audit at Allianz Life Insurance Audit at Continental Holdings Corporation Audit of REIJU Construction Co., Ltd.					

Note1: Shall include information regarding General Manager and Deputy General Manager, Associate Managers, Supervisors of Departments and Branch Agencies. Persons who hold positions equivalent to General Manager and Deputy General Manager, or Associate Managers shall also be disclosed.

Note2: For the experience related to holding the current position, if one has worked in the CPA firm conducting the auditing and attesting business or related company, he/she shall state the job title and responsible position. Assistant vice president, regardless of job title, should also be disclosed.

Note3: Where the chairperson of the board of directors and the general manager or person of an equivalent post (the highest level manager) of the Company are the same person, spouses, or relatives within the first degree of kinship, an explanation shall be given of the reason for, reasonableness, necessity thereof, and the measures adopted in response thereto (for example, increase the number of independent directors, and there shall be more than half of the directors who do not concurrently serve as employees or managers).

Note4: Assistant Manager Kun-Leng Hsu, formerly serving as the Auditing Officer, retired on October 31, 2024.

Note5: Ms. Lan-Ying Shih was appointed as the Auditing Officer, with the Board of Directors approving the appointment on November 1, 2024.

## II Remuneration of Directors, Supervisors, General Manager and Deputy General Managers in the Most Recent Year

### (I) Remuneration of General Directors and Independent Directors (summarized in a manner consistent with the disclosure of names in the hierarchy)

December 31, 2024 Unit: NT\$ thousand

Title	Name (Note 1)	Remuneration to directors								Ratio of Total Remuneration to Net Income (%) of A, B, C, and D (Note 10)		Remuneration Paid to Concurrent Employees						Ratio of Total Remuneration to Net Income (%) of A, B, C, D, E, F, and G (Note 10)		Any remuneration from investing companies other than subsidiaries or from the parent company (Note 11)				
		Remuneration (A)(Note 2)		Retirement Pension (B)		Remuneration of Directors (C) (Note 3)		Business Allowances (D) (Note 4)				Salary, Bonuses, and Allowances (E) (Note 5)		Retirement Pension (F)		Employee compensation (G) (Discussed) (Note 6)								
		The Company	Companies in the consolidated financial statements (Note 7)	The Company	Companies in the consolidated financial statements (Note 7)	The Company	Companies in the consolidated financial statements (Note 7)	The Company	Companies in the consolidated financial statements (Note 7)	The Company	Companies in the consolidated financial statements (Note 7)	The Company	Companies in the consolidated financial statements (Note 7)	The Company		Companies in the consolidated financial statements (Note 7)		The Company	Companies in the consolidated financial statements (Note 7)					
Director	Taiwan Navigator Asset Investment Co., Ltd. Representative: Cheng-Chih Li (Appointed on May 26, 2022)	-	-	-	-	1,289	1,289	150	175	1,439	1,464	2,561	2,561	-	-	-	-	-	-	4,000	4,025	-	-	-
Director	Cheng-Rong Enterprise Co., Ltd. Representative:(Note 3) Mo-Hang Wu Chin-Miao Lin (assumed office on July 22, 2024)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Independent Director	Chien-Hsiang Chang (Appointed on May 26, 2022)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Independent Director	Fu-Kuei Huang (Appointed on May 26, 2022)	-	-	-	-	-	-	1,940	1,940	1,940	1,940	-	-	-	-	-	-	-	-	-	1,940	1,940	-	-
Independent Director	Tsung-Han Hsieh (Appointed on May 26, 2022)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-

- Please explain the independent director remuneration policy, system, standard, and structure, and the connection between the amount of remuneration and the considered factors such as their job responsibilities, risks, and working time: The remuneration for independent directors of the Company is governed by the “Director Compensation and Remuneration Management Guidelines” established by the Company. The main principles for independent director remuneration are as follows:
  - Offer attendance fee to the attending Directors on the date of Board meetings;
  - Independent Directors receive transportation fees every month, but do not engage in the annual Director remuneration.
- Other than disclosure in the above table, remunerations received by company directors for providing services (e.g. providing consulting services as a non-employee) to the Company and companies in the consolidated financial statements in the recent financial statements: None.
- On July 22, 2024, the Representative of Juridical Person Director of Cheng-Rong Enterprise Co., Ltd. reappointed its designated representative, appointing Chin-Miao Lin as director.

### Range of Remuneration

Table of Remuneration Ranges for Directors	Name of Directors			
	Total of (A+B+C+D)		Total of (A+B+C+D+E+F+G)	
	The Company (Note 8)	Companies in the consolidated financial statements (Note 10) (H)	The Company (Note 8)	Companies in the consolidated financial statements (Note 9) (I)
Less than NT\$ 1,000,000	General Directors: Taiwan Navigator Asset Investment Co., Ltd. Representatives: Cheng-Chih Li, Chia-Keng Li  Cheng-Rong Enterprise Co., Ltd. Designee: Mo-Hang Wu, Chin-Miao Lin  Independent Director: Chien-Hsiang Chang, Fu-Kuei Huang, Tsung-Han Hsieh,	General Directors: Taiwan Navigator Asset Investment Co., Ltd. Representatives: Cheng-Chih Li, Chia-Keng Li  Cheng-Rong Enterprise Co., Ltd. Designee: Mo-Hang Wu, Chin-Miao Lin  Independent Director: Chien-Hsiang Chang, Fu-Kuei Huang, Tsung-Han Hsieh,	General Directors: Taiwan Navigator Asset Investment Co., Ltd. Representative: Chia-Keng Li  Cheng-Rong Enterprise Co., Ltd. Designee: Mo-Hang Wu, Chin-Miao Lin  Independent Director: Chien-Hsiang Chang, Fu-Kuei Huang, Tsung-Han Hsieh,	General Directors: Taiwan Navigator Asset Investment Co., Ltd. Representative: Chia-Keng Li  Cheng-Rong Enterprise Co., Ltd. Designee: Mo-Hang Wu, Chin-Miao Lin  Independent Director: Chien-Hsiang Chang, Fu-Kuei Huang, Tsung-Han Hsieh,
NT\$1,000,000(inclusive)~ NT\$2,000,000(exclusive)	-	-	-	-
NT\$2,000,000(inclusive)~ NT\$3,500,000(exclusive)	-	-	General Directors: Representative of Taiwan Navigator Asset Investment Co., Ltd.: Cheng-Chih Li	General Directors: Representative of Taiwan Navigator Asset Investment Co., Ltd.: Cheng-Chih Li
NT\$3,500,000 (inclusive)~NT\$5,000,000 (exclusive)	-	-	-	-
NT\$5,000,000 (inclusive)~NT\$10,000,000 (exclusive)	-	-	-	-
NT\$10,000,000 (inclusive)~NT\$15,000,000 (exclusive)	-	-	-	-
NT\$15,000,000 (inclusive)~NT\$30,000,000 (exclusive)	-	-	-	-
NT\$30,000,000(inclusive)~NT\$50,000,000 (exclusive)	-	-	-	-
NT\$50,000,000 (inclusive)~NT\$100,000,000 (exclusive)	-	-	-	-
More than NT\$ 100,000,000	-	-	-	-
Total	7 people	7 people	7 people	7 people

Note1: The names of directors shall be listed separately (for institutional shareholders, the names and representatives of institutional shareholders shall be listed separately), and the general directors and independent directors shall be listed separately, and the payment amount of each item shall be disclosed collectively. If a director concurrently

serves as general manager or deputy general manager, he should fill in this form and Table (3) below.

Note2: Remuneration of directors in the most recent year (including salaries, professional allowance, severance pay, bonuses, and performance fees).

Note3: Remuneration paid to directors in the most recent year upon the approval of Board of Directors.

Note4: Business expenses paid out to directors in the most recent year (including transport, special expenses, various allowances, accommodation, vehicles, and provision of physical goods and services). If housing, vehicle or other means of transportation, or personal expense is provided, the nature and cost of the asset provided, the rental calculated based on the actual cost or the fair market value, fuel, and other payments shall be disclosed. If a driver is provided, please note the remuneration paid to such driver. However, such remuneration shall not be included.

Note5: It means the salary, duty allowance, severance pay, bonus, reward, transportation allowance, special allowance, various allowances, and provision of such tangible objects as dormitory and car received by the directors who acted as employees concurrently (including General Manager, Deputy General Manager, managerial officer and employee) in the most recent year. If housing, vehicle or other means of transportation, or personal expense is provided, the nature and cost of the asset provided, the rental calculated based on the actual cost or the fair market value, fuel, and other payments shall be disclosed. If a driver is provided, please note the remuneration paid to such driver. However, such remuneration shall not be included. Furthermore, any compensation recognized in the IFRS 2 Share-Based Payment section, including issuance of employee stock options, new restricted employee shares and capital increase by stock subscription, should be included in the calculation of remuneration.

Note6: If the directors who acted as employees concurrently (including General Manager, Deputy General Manager, managerial officer and employee) received employee bonus (including stock dividend and cash dividend) in the most recent year, please disclose the employee bonus approved by the Board of Directors prior to the motion for allocation of earnings submitted to the shareholders' meeting in the most recent year. If it is impossible to impute the same, the amount to be allocated this year shall be based on that allocated physically last year, and please also specify the Table 1-3.

Note7: Total remuneration in various items paid out to this Company's Directors by all companies (including this Company) listed in the consolidated statement shall be disclosed.

Note8: The Company shall pay each Director the total amount of remuneration and disclose the name of the Director in the range to which it belongs.

Note9: Total remuneration in various items paid to every director of this Company by all companies (including this Company) listed in the consolidated statement shall be disclosed. The name of the director shall also be disclosed in the proper remuneration range.

Note10: Due to the adoption of IFRS, the net after-tax profit is the net after-tax profit of individual financial reports for the most recent year (2023), amounting to NT\$55,088 thousand.

Note11: a. This column should clearly state the amount of remuneration received by the directors of the Company from the invested companies other than the Company's subsidiaries or from the parent company (if no, please fill in "no").  
b. If the director receives remuneration from the invested companies other than the Company's subsidiaries or from the parent company, the said remuneration shall be included in Column J in the remuneration range table. The name of the column shall also be changed to "parent company and all reinvested companies".  
c. Remuneration in this case shall refer to remuneration, rewards (including remunerations of employees, directors, or supervisors), business allowance, and other related payments received by the Company's Director for being a director, supervisor, or manager of the invested companies other than the Company's subsidiaries or the parent company.

Note12: On July 22, 2024, the Representative of Juridical Person Director of Cheng-Rong Enterprise Co., Ltd. reappointed its designated representative, appointing Chin-Miao Lin as director.

\* The content of remuneration disclosed in this table is derived based on a concept different from the concept of income stipulated in the Income Tax Act. The purpose of the table is for the disclosure of information, instead of levy.

(II) The remuneration for Supervisors (range of remuneration with name disclosure): The Company has established an Audit Committee, so it is not applicable.

(III) Remuneration of General Managers and Deputy General Manager (summarized in a manner consistent with the disclosure of names in the hierarchy)

December 31, 2024 Unit: NT\$ thousand

Title	Name	Salary (A) (Note 2)		Retirement Pension (B)		Bonus and special allowance (C) (Note 3) Discussed		Employees' compensation (D) (Note 4) Discussed				Ratio of Total Remuneration to Net Income of A, B, C, and D (%) (Note 8)		Any remuneration from investing companies other than subsidiaries or from the parent company (Note 9)
		The Company	Companies in the consolidated financial statements (Note 5)	The Company	Companies in the consolidated financial statements (Note 5)	The Company	Companies in the consolidated financial statements (Note 5)	The Company		Companies in the consolidated financial statements (Note 5)		The Company	Companies in the consolidated financial statements	
								Cash amount	Stock amount	Cash amount	Stock amount			
General Manager	Yang-Kuo Chen	5,624	5,624	-	-	908	908	98	-	98	-	6,630 11.96%	6,630 11.96%	-
Deputy General Manager	Shu-Fen Yang													
Executive Vice President	Wei-Cheng Ho													

Table of Remuneration Ranges

Range of Remuneration Paid to Each General Manager and Deputy General Manager of the Company	Names of General Manager or Deputy General Manager	
	The Company (Note 6)	Companies in the consolidated financial statements (Note 7) E
Less than NT\$ 1,000,000	-	-
NT\$ 1,000,000 (inclusive) - NT\$ 2,000,000 (exclusive)	Shu-Fen Yang, Wei-Cheng Ho	Shu-Fen Yang, Wei-Cheng Ho
NT\$ 2,000,000 (inclusive) - NT\$ 3,500,000 (exclusive)	Yang-Kuo Chen	Yang-Kuo Chen
NT\$ 3,500,000 (inclusive) - NT\$ 5,000,000 (exclusive)	-	-
NT\$ 5,000,000 (inclusive) - NT\$ 10,000,000 (exclusive)	-	-
NT\$ 10,000,000 (inclusive) - NT\$ 15,000,000 (exclusive)	-	-
NT\$ 15,000,000 (inclusive) - NT\$ 30,000,000 (exclusive)	-	-
NT\$ 30,000,000 (inclusive) - NT\$ 50,000,000 (exclusive)	-	-
NT\$ 50,000,000 (inclusive) - NT\$ 100,000,000 (exclusive)	-	-
More than NT\$ 100,000,000	-	-
Total	3	3

Note1: The names of General Manager and Deputy General Manager shall be listed separately and the payments shall be disclosed collectively. If a Director is also a General Manager or Deputy General Manager, he/she should be listed in this table as well as in Table (1) above.

- Note2: General Manager and Deputy General Manager’s compensations in the most recent year (including salary, professional compensation and severance).
- Note3: Compensations of General Managers/Deputy General Managers concurrently holding positions in the Company shall include bonuses, performance fees, transport fees, special expenses, various subsidies, accommodation, vehicles, and provision of physical items and services. If housing, vehicle or other means of transportation, or personal expense is provided, the nature and cost of the asset provided, the rental calculated based on the actual cost or the fair market value, fuel, and other payments shall be disclosed. If a driver is provided, please note the remuneration paid to such driver. However, such remuneration shall not be included. Furthermore, any compensation recognized in the IFRS 2 Share-Based Payment section, including issuance of employee stock options, new restricted employee shares and capital increase by stock subscription, should be included in the calculation of remuneration.
- Note4: Fill in the amount of profit-sharing employee bonus (including stock and cash) for the General Managers and Deputy General Managers in the most recent year approved by the Board of Directors. If the amount cannot be estimated, the proposed amount of this year shall be calculated according to the proportion of the actual amount of distribution last year, and a separate Form 1-3 shall be filled in. Net profit refers to the after-tax net income for the most recent fiscal year; for those that have already adopted the IFRS principles, net profit refers to the after-tax net income in individual or consolidated financial reports for the most recent fiscal year.
- Note5: Total remuneration in various items paid out to this Company’s General Managers and Deputy General Managers by all companies (including this Company) listed in the consolidated statement shall be disclosed.
- Note6: The Company shall pay the total amount of remuneration to each General Manager and Deputy General Manager, and disclose the names of the General Managers and Deputy General Managers in the range to which it belongs.
- Note7: Total compensation of various items paid to every General Manager and Deputy General Manager of this Company by all companies (including this Company) listed in the consolidated statement shall be disclosed. The name of the General Manager and Deputy General Manager shall also be disclosed in the proper compensation range.
- Note8: Net income refers to the after-tax net income for the most recent fiscal year; for those that have already adopted the IFRS principles, net income refers to the after-tax net income in individual or consolidated financial reports for the most recent fiscal year.
- Note9: a. This column should specify the amount of remuneration received by the Company’s General Manager and Deputy General Manager from invested enterprises other than subsidiaries or from the parent company (if not, please fill in “None”).
- b. If the General Manager or Deputy General Manager of the Company receives remuneration from the invested companies other than the Company’s subsidiaries or from the parent company, the said remuneration shall be included in Column E in the remuneration range table. The name of the column shall also be changed to “parent company and all reinvested companies”.
- c. Remuneration in this case shall refer to remuneration, rewards (including remunerations of employees, directors, or supervisors), business allowance, and other related payments received by the General Manager or Deputy General Manager of the Corporation for being a director, supervisor, or manager of the invested companies other than the Company’s subsidiaries or the parent company.
- \* The content of remuneration disclosed in this table is derived based on a concept different from the concept of income stipulated in the Income Tax Act. The purpose of the table is for the disclosure of information, instead of levy.
- \* The amount of remuneration disclosed in this table is calculated based on the estimated and accrual basis.

(IV) Names of Managerial Officers Provided with Employee’s Remunerations and State of Payments

December 31, 2024 Unit: NT\$ thousand

	Title (Note 1)	Name(Note 1)	Stock amount	Cash amount (Note 2)	Total	Total amount as a percentage of after-tax net income (%)
Manager (Note 3)	General Manager	Yang-Kuo Chen	-	290	290	0.52%
	Deputy General Manager	Shu-Fen Yang				
	Executive Vice President	Wei-Cheng Ho				
	Associate Manager	Kun-Leng Hsu (Note 5)				
	Associate Manager	Shen-Tien Chen				
	Associate Manager	Ching-Wen Lin				
	Associate Manager	Chien-Chang Lai				
	Associate Manager	Chang-Wu Chiao				
	Accounting Manager	Wen Hsin-I				
	Audit supervisor	Shi Lanying (Note 6)				

Note1: Names and titles shall be disclosed individually, but the amount of profit distributed shall be disclosed collectively.

Note2: Employee compensations (including shares and cash) given to managers as approved by the Board of Directors for the most recent fiscal year shall be disclosed. But in case an estimated figure cannot be derived, this year’s budgeted compensations shall be calculated based on last year’s actual compensation distribution proportion. Net income after taxes refers to net income after taxes in the most recent fiscal year. Where IFRS is adopted, net income after taxes refers to net income after taxes recorded in the parent company only or individual financial statements in the most recent fiscal year

Note3: The scope of application for the term “managerial officer” shall follow the approved document with Ref. No. Tai Tsai Cheng San Tzu 0920001301 dated March 27, 2003. Its scope of application shall be as follows:

- (1) General Manager and its equivalent
- (2) Deputy General Manager and its equivalent
- (3) Associate Manager and its equivalent
- (4) Supervisor of Finance Department
- (5) Supervisor of Accounting Department
- (6) Other Persons Who Manage Affairs and Have Signing Rights of the Company

Note4: If directors, general managers, and deputy general managers receive employee compensation, including stocks and cash, they should fill in this table in addition to (1) and (3) above.

Note5: Assistant Manager Kun-Leng Hsu, formerly serving as the Auditing Officer, retired on October 31, 2024.

Note6: Newly appointed on November 1, 2024.

\* The amount of remuneration disclosed in this table is calculated based on the estimated and accrual basis.

- (V) The remuneration of the top five highest-paid executives in the company, including individual names and remuneration methods, is not applicable.
- (VI) Comparative descriptions of the analysis of the ratio of the total remuneration paid by the Company and all companies in the consolidated statements to the Directors, Supervisors, General Manager and Deputy General Manager of the Company in the net profit after tax of individual or individual financial reports in the last two years, and descriptions of the policy, standard and combination of remuneration, the procedures for setting remuneration, business performance and the relevance of future risks.
1. The ratios of total remuneration paid by the Company and all companies in the consolidated statements to the Directors, Supervisors, General Manager and Deputy General Manager of the Company in the last two years to net after-tax profit of the individual or individual financial statements are respectively as follows:

NT\$ thousand

Items Title	Ratio of total remuneration to net after-tax profit in 2024			Ratio of total remuneration to net after-tax profit in 2023		
	Total Amount	The Company	Companies in the consolidated financial statements	Total Amount	The Company	Companies in the consolidated financial statements
Directors and independent directors (Note 1)	3,379	6.09%	6.14%	3,382	6.14%	6.18%
General Manager and Deputy General Manager (Note 2)	6,630	11.96%	11.96%	6,478	11.76%	11.76%
Supervisor	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable
Net after-tax profit	55,455			55,088		

Note1: Directors' remuneration does not include remuneration for concurrent employee

Note2: Wei-Cheng Ho from the Department of Business was promoted to Executive Vice President of Department of Business on June 1, 2023, bringing the total number of personnel to 3 starting from 2023.

2. Policies, standards and combination for the payment of remuneration of Directors, and the relevance of procedures for determining remuneration to business performance and future risks:
- (1) Policies, criteria and organization of remuneration:  
Director (including Independent Director) remuneration is pursuant to the Articles of Association and the Regulations Governing

Directors' Remuneration. The main principles are:

- A. Offer attendance fee to the attending Directors on the date of Board meetings;
- B. Independent Directors receive transportation fees every month, but do not engage in the annual Director remuneration;
- C. If a director serves as an employee concurrently, other than receiving the attendance fee and director remuneration, their salary as an employee should follow the relevant regulations of the Company.
- D. Director remuneration: Based on the engagement of the company business, contribution, and the common level of counterparts in the industry The Company will consider the directors attending the Board meeting in person, or engaging in functional committees like Remuneration Committee and Audit Committee, and the risks they have to take as the criteria for distributing remuneration.

(2) Procedures for determining remuneration:

- A. For the remuneration of the Chairman and Directors (including Independent Directors), it shall be handled under the Articles of Association. If the year gains profit, no more than 5% shall be distributed as Director remuneration. If the Company has a deficit, the amount shall be set aside to cover the loss. The remuneration to the directors shall only be paid in cash.
- B. The Directors' fixed remuneration shall be handled according to the Regulations Governing Directors' Remuneration.

(3) Business performance and future risks:

The remuneration of the Directors of the Company is determined in accordance with the Articles of Association, based on the Company's profit for the year, and is therefore closely related to the operating performance. According to the evaluation items set out in the "Measures for Evaluating the Performance of the Board of Directors and Functional Committees" by the Company, the remuneration shall be determined by the operational engagement of individual directors and their contribution to the company. Performance evaluation mainly focus on the five main aspects of the Board as a whole and the six main aspects assessed by individual Directors:

Five aspects: the participation in the operation of the Company, the quality of the Board of Directors' decision making, composition and structure of the Board of Directors, election and continuing education of the directors, and internal control.

Six aspects: alignment of the goals and missions of the Company, awareness of the duties of a director, participation in the operation of the Company, management of internal relationship and communication, the director's professionalism and continuing education, and internal control.

3. Policies, standards and combination for the payment of remuneration of managers, and the relevance of procedures for determining remuneration to business performance and future risks:

(1) Policies, criteria and organization of remuneration:

The remuneration structure mainly includes monthly salary, performance bonus, year-end bonus and employee compensation:

- A. The salary system refers to the industry standard and items such as professional title, rank, academic (experience), professional ability and responsibilities
- B. Performance bonuses are based on managers' performance evaluation items, which include financial indicators (such as comprehensive consideration of target achievement rate, operating efficiency, contribution, etc.) and non-financial indicators (such as: assisting the Company to obtain special certification, whether there is a moral hazard event or other risk event that has a negative impact on the Company's image, goodwill, improper internal management, personnel malpractice, etc.).
- C. The number of year-end bonuses and employee remuneration is based on their contribution to the Company's operations and the achievement rate and management indicators set by the employee performance management method to evaluate the performance of the current year, as the payment standard, and the Compensation and Remuneration Committee will make recommendations, which will be issued after the approval of the Board of Directors.

(2) Procedures for determining remuneration:

- A. Employees' remuneration is subject to the Article 18-1 of the Company's Articles of Association. If the Company has a profit in the year, it should allocate 1% to 5% as employees' remuneration (employees include internal managers), but when the Company still has accumulated losses, it should reserve the amount first to make up for the losses.
- B. The year-end bonus is determined based on the annual operating performance.

(3) Business performance and future risks:

The employees' remuneration of the Company (employees including internal managers) is provided according to the Company's Articles of Association and based on the Company's profitability, so it is closely related to operating performance. In addition, the Remuneration Committee of the Company conducts annual salary inspections according to their powers, regularly reviews the rationality of salary and remuneration, and the convener reports to the Board of Directors

### III Operations of Corporate Governance

#### (I) Operations of the Board of Directors

The Board of Directors held 5 meetings in the most recent year (A). The attendance and appearance of directors were as follows:  
(2024.01.01-2024.12.31)

Title	Name(Note 1)	Times of in person attendance (B)	Times of proxy attendance	Rate of Actual Presence (Attendance) (%) (B/A) (Note 2)	Note:
Chairman of the Board	Taiwan Navigator Asset Investment Co., Ltd. Representative: Cheng-Chih Li	5	0	100	-
Director	Taiwan Navigator Asset Investment Co., Ltd. Representative: Chia-Keng Li	5	0	100	-
Director	Cheng-Rong Enterprise Co., Ltd. Designee: Mo-Hang Wu	2	0	100	-
Director	Cheng-Rong Enterprise Co., Ltd. Designee: Chin-Miao Lin	3	0	100	-
Independent Director	Chien-Hsiang Chang	4	1	80	-
Independent Director	Tsung-Han Hsieh	5	0	100	-
Independent Director	Fu-Kuei Huang	5	0	100	-

Other required disclosure:

- I. If the operation of the Board of Directors is under any of the following circumstances, the date, stage, contents of the bill of the Board of Directors, all the opinions of the Independent Directors and the Company's treatment of the opinions of the Independent Directors shall be clearly stated:
- (I) Items specified in Article 14-3 of the Securities and Exchange Act: The Company has established an Audit Committee, so it is not applicable.

Date of Meeting (Period)	Proposal Content	Opinions of all independent directors and the Company's subsequent handling of the situation
2024/3/5 (The 10th meeting in the 8th term of the Board of Directors)	<ol style="list-style-type: none"> <li>Report on the performance evaluation results of the Company's Board of Directors and Functional Committees in 2023.</li> <li>Report on the proposal for overall KPI (key performance indicator) execution results in 2023.</li> <li>Report on status of implementation of 2023 Internal Audit Report.</li> <li>Report on the Company's Legal Compliance Audit Records for the second half of 2023.</li> <li>Report on the Company's 2023 Review of Fair Customer Treatment Principles.</li> <li>Report on the Company's "Anti-Money Laundering and Counter-Terrorist Financing Risk Assessment Report" of first half of 2023.</li> <li>Report on the Company's "Greenhouse Gas Inventory and Verification Process Planning" control report.</li> <li>Approved the Company's 2023 Business Report.</li> <li>Approved the Company's 2023 Financial Statements.</li> <li>Approved the Company's Auditor Quality Indicators (AQI) Report.</li> <li>Approved the amendments to certain provisions of the Company's "Rules</li> </ol>	Proceed upon approval of all independent directors

	<p>Governing the Conduct of Shareholders Meetings.”</p> <ol style="list-style-type: none"> <li>12. Approved the 2023 remuneration of employees and directors.</li> <li>13. Approved the proposed earnings distribution plan of 2023.</li> <li>14. Approved the declaration of the internal control system of the Company in 2023 and the declaration of internal control system for preventing money laundering and combating terrorism of the Company in 2023.</li> <li>15. Approved the date, location, purpose, method of convening, and matters pertaining to the acceptance of shareholder proposals for the Company’s 2024 annual general meeting.</li> <li>16. Approved the change of audit engagement CPA due to internal rotation policy of the accounting firm, and the evaluation of the CPA’s independence starting from the first quarter of 2024.</li> <li>17. Approved the firm and non-firm services and corresponding public fees for the proposed appointment of CPA in 2024.</li> </ol>	
<p>2024/5/2 (The 11th meeting in the 8th term of the Board of Directors)</p>	<ol style="list-style-type: none"> <li>1. Report on status of implementation of Internal Audit Report for the first quarter of 2024.</li> <li>2. Report on the Company’s “Greenhouse Gas Inventory and Verification Process Planning” control report.</li> <li>3. Report on the status of shareholder proposals submitted for consideration at the Company’s annual general meeting.</li> <li>4. Approved the Company’s consolidated financial statements for the first quarter of 2024.</li> <li>5. Approved the Company’s proposal to apply for an extension of the original short-term (secured) loan facility of NT\$119 million from Shanghai Commercial &amp; Savings Bank.</li> <li>6. Approved the results of the external expert evaluation report on the performance of the Board of Directors for the year 2023.</li> <li>7. Approved the director remuneration in 2023.</li> <li>8. Approved the draft proposal on manager performance bonus in 2023.</li> <li>9. Approved the draft of managerial compensation adjustment amount for 2024.</li> <li>10. Approved the Dragon Boat Festival bonus distribution for the year 2024.</li> <li>11. Approved the proposed urban renewal planning and evaluation project for the Company’s investment property located at 7th floor, No. 48, Fuxing North Road, Taipei City.</li> </ol>	<p>Proceed upon approval of all independent directors</p>
<p>2024/8/6 (The 12th meeting in the 8th term of the Board of Directors)</p>	<ol style="list-style-type: none"> <li>1. Report on status of implementation of Internal Audit Report for the second quarter of 2024.</li> <li>2. Report on the Company’s first 2024 “Anti-Money Laundering and Counter-Terrorist Financing Risk Assessment Report”.</li> <li>3. Report on the Company’s Legal Compliance Audit Findings for the first half of 2024.</li> <li>4. Report on the Company’s “Anti-Money Laundering and Counter-Terrorist Financing Risk Assessment Report” of first half of 2024.</li> <li>5. Report on the Company’s self-inspection form and legal compliance statement in the first half of 2024.</li> <li>6. Report on the Company’s “Greenhouse Gas Inventory and Verification Process Planning” control report.</li> <li>7. Approved the Company’s consolidated financial statements for the second quarter of 2024.</li> <li>8. Approved the Company’s Declaration on the Assessment of Independent Directors’ Independence.</li> <li>9. Approved the Company plans to renew the lease of a section of the office space situated on the 11th floor of No. 49 Guanqian Road, Taipei City. This space is currently occupied by Family Safety Co., Ltd., which is an equity method investee of the Company.</li> <li>10. Approved the Company’s “Information Security Assessment Plan for Computer Systems.”</li> <li>11. Approved the Company’s report on the incident involving the theft and leakage of customer personal data, including the attached explanation and subsequent handling measures.</li> </ol>	<p>Proceed upon approval of all independent directors</p>

	<p>12. Approved the Mid-Autumn Festival bonus distribution for the year 2024.</p> <p>13. Approved the amendments to certain articles of the Company's "Internal Control System".</p> <p>14. Approved the personnel appointment for the Company's Auditing Officer.</p> <p>15. Approved the resolution to lift the non-compete restriction on Mr. Chin-Miao Lin, the appointed representative of the Company's Juridical Person Director.</p>	
<p>2024/11/1 (The 13th meeting in the 8th term of the Board of Directors)</p>	<p>1. Report on status of implementation of Internal Audit Report for the third quarter of 2024.</p> <p>2. Approved the Company's consolidated financial statements for the third quarter of 2024.</p> <p>3. Approved the amendments to certain articles of the Company's "Internal Control System".</p> <p>4. Approved the Company's 2023 Sustainability Report.</p> <p>5. Approved the appointment of Ms. Lan-Ying Shih as the Company's Auditing Officer and her salary compensation plan.</p>	<p>Proceed upon approval of all independent directors</p>
<p>2024/12/26 (The 14th meeting in the 8th term of the Board of Directors)</p>	<p>1. Report on the Deloitte &amp; Touche ("Deloitte &amp; Touche") communicated the auditing procedures of the bulletin of auditing standards applicable to the 2024 financial report.</p> <p>2. Report on the Company's 2024 Sustainability Implementation and 2025 Plans, including the identification of stakeholders and analysis of key material issues.</p> <p>3. Report on the Company Directors' liability insurance amount, coverage, and premium rate.</p> <p>4. Report on the implementation of the Company's integrity management policy in 2024.</p> <p>5. Report on the implementation of overall information security in 2024.</p> <p>6. Report on the Company's "Greenhouse Gas Inventory and Verification Process Planning" control report.</p> <p>7. Approved the ratio of remuneration to directors and employees in 2024.</p> <p>8. Approved the key performance indicator (KPI) values for the Company in 2025.</p> <p>9. Approved the discussion on proposal for the principle of year-end bonus payment and the proposed payment in 2024.</p> <p>10. Approved the Company's 2025 Budget Report.</p> <p>11. Approved the 2025 Audit Plan.</p> <p>12. Approved the addition of the Company's "Sustainability Information Management Operations Guidelines."</p> <p>13. Approved the amendments of certain provisions in the Company's "General Principles of Internal Control Audit System and Recruitment Handling System," "Internal Control System," and "Internal Audit Work Manual," it is also recommended to abolish the "Internal Audit System."</p> <p>14. Approved the proposed renewal of the lease agreement with related party Taiwan Fire &amp; Marine Insurance Co., Ltd. (hereinafter referred to as "Taiwan Fire &amp; Marine") for the office space located on the 11th floor, No. 49, Guanqian Road, Taipei City (hereinafter referred to as the "Office"), including the adjustment of rental terms.</p> <p>15. Approved the proposed renewal of the lease agreement by the Company's subsidiary, Link-Aim Life Insurance Broker Co., Ltd. (hereinafter referred to as "Link-Aim"), for a portion of the office space located on the 6th floor, No. 49, Guanqian Road, Taipei City (hereinafter referred to as the "Office").</p>	<p>Proceed upon approval of all independent directors</p>

(II) In addition to the preceding matter, other resolutions of the Board of Directors on which independent directors have dissenting opinions or qualified opinions, and that are documented or issued through written statements: None.

II. Directors abstain from voting as a result of voting proposals, and the name of the Directors, the content of the proposal, reasons for recusal due to conflict of interests and the results of voting counts shall be stated:

Date of meeting (period)	Directors that should avoid this proposal	Proposal Content	Causes for Avoidance	Voting
<p>2024/5/2 (The 11th meeting in the 8th term of</p>	<p>Cheng-Chin Lee, Chairman of the Board</p>	<p>Draft proposal on manager performance bonus in 2023. Draft of Managerial</p>	<p>Parties to the proposal</p>	<p>He voluntarily withdrew and did not participate in the voting</p>

the Board of Directors)		Compensation Adjustment Amount.		when discussing and voting on this proposal.
2024/8/6 (The 12th meeting in the 8th term of the Board of Directors)	Designee of Judicial Person Director Director Chin-Miao Lin	The resolution to lift the non-compete restriction on Mr. Chin-Miao Lin, the appointed representative of the Company's Juridical Person Director.	Parties to the proposal	He voluntarily withdrew and did not participate in the voting when discussing and voting on this proposal.

III. The evaluation cycle and period, evaluation scope, method and evaluation content of the Board of Directors' self-evaluation (evaluation among directors at the same level), and fill in Schedule II Evaluation Implementation of the Board of Directors: refer to the schedule for the details of the evaluation of the Board of Directors on page 33 more details.

IV. Objectives of strengthening the functions of the Board of Directors in current and recent years (e.g., establishment of Audit Committee, improvement of information transparency, etc.) and evaluation of performance:

1. The Company has formulated the succession plan for the Succession Plan for Board Members and Key Management Personnel to strengthen the implementation of the functions of the Board of Directors.
2. The performance evaluation result of the Company's Directors and Functional Committee in 2024.
3. The Company engaged an external expert in 2024 to conduct an external evaluation of the Board of Directors' performance for the fiscal year 2023. The evaluation results were approved at the 11th meeting of the 8th Board of Directors held on May 2, 2024.
4. The Company purchased directors' liability insurance for all directors. The insurance coverage was reported to the board of directors on December 26, 2024, and the declaration of the insurance coverage was submitted by January 15th of the following year, as required.
5. The Company discloses the Company's important rules and regulations, financial reports, and major resolutions on the Market Observation Post System (MOPS) and the Company's website to enhance the transparency of information.
6. In response to regulatory amendments, the Company has revised its "Rules Governing the Conduct of Shareholders Meetings," established the "Sustainability Information Management Operations Guidelines," and amended certain provisions of the "General Principles of Internal Control Audit System and Recruitment Handling System," the "Internal Control System," and the "Internal Audit Manual" to further strengthen the Board of Directors' oversight function in regulatory compliance.
7. Handle the shareholder proposals. Shareholders who are entitled to submit proposals may apply for a proposal to the Company for review within the period. The Company will convene a Board of Directors' meeting in accordance with the relevant regulations. There is no shareholder proposal in 2024.
8. To implement corporate governance, improve the effectiveness of the board of directors, and foster a culture of integrity, we have established a 'Committee for Ethical Business Operations'. In 2024, a meeting was conducted to discuss the Company's commitment to and promotion of ethical business practices.
9. The Company has reported the implementation status of 2024 sustainable development and 2025 plan, stakeholder concerns and communication channels to the Board of Directors, and implemented the focus on ESG.

Note1: For directors who are juristic persons, the name of institutional shareholders and their representatives should be disclosed.

- Note2: (1) Where a Director or a Supervisor resigns before the end of the fiscal year, the Remarks column shall be filled with the Director's or Supervisor's resignation date, whereas his/her rate of attendance in person (%) shall be calculated based on the number of Board of Directors' meetings held and the actual attendance in person during the period during his/her term of office.
- (2) When the election of directors and supervisors is held before the end of the year, the names of both the incoming and outgoing directors and supervisors shall be listed in the remark column with annotations specifying whether the directors and supervisors are outgoing, incoming or re-elected, as well as the date of the election. The actual attendance rate (%) shall be calculated based on the number of meetings held during the member's service term in the Board of Directors' meeting and the number of actual attendance of this member.

Schedule: Implementation of the evaluation of Board of Directors

Evaluation cycle (Note 1)	Period of evaluation (Note 2)	Scope of evaluation (Note 3)	Evaluation methods (Note 4)	Evaluation content (Note 5)	Evaluation result
Executed in each year.	2024/1/1~ 2024/12/31	The entire Board	Internal self-evaluation by the Board of Directors	The performance evaluation of the Board of directors shall be based on the Company's situation and needs, and shall include at least the following six aspects: (1) The degree of participation in the operation of the Company (2) The improvement of the quality of the Board of Directors' decision-making (3) The compositions and structure of the Board of Directors (4) The selection and continuous improvement of directors (5) Internal Control (6) Focus on sustainable development (ESG)	The ratings of Board of Directors were all excellent
Executed in each year.	2024/1/1~ 2024/12/31	Functional Committees of directors	Self-evaluation by the directors	1. The performance evaluation indicators of Directors (self-evaluation or evaluation among directors at the same level) should include at least the following seven aspects: (1) Mastery of Company goals and missions (2) Awareness of the duties of a director (3) The degree of participation in the operation of the Company (4) Management of internal relationship and communication (5) The director's professionalism and continuing improvement (6) Internal Control (7) Focus on sustainable development (ESG) 2. The performance evaluation indicators of the Functional Committee shall include at least the following six aspects: (1) The degree of participation in the operation of the Company. (2) Awareness of the duties of Functional Committee. (3) Quality of the Functional Committee' decision-making. (4) Selection of members of Functional Committee. (5) Internal Control. (6) Focus on sustainable development (ESG).	The self-evaluation by the directors were significantly excellent The rating of Remuneration Committee were significantly excellent The rating of Audit Committee were significantly excellent The rating of Integrity Management Committee were significantly excellent

Executed in each year.	2024/1/1~ 2024/12/31	Functional Committees of directors	Evaluation among directors at the same level	<p>1. The performance evaluation indicators of Directors (self-evaluation or evaluation among directors at the same level) should include at least the following seven aspects:</p> <p>(1) Mastery of Company goals and missions</p> <p>(2) Awareness of the duties of a director</p> <p>(3) The degree of 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 improvement</p> <p>(6) Internal Control</p> <p>(7) Focus on sustainable development (ESG)</p> <p>2. The performance evaluation indicators of the Functional Committee shall include at least the following six aspects:</p> <p>(1) The degree of participation in the operation of the Company.</p> <p>(2) Awareness of the duties of Functional Committee.</p> <p>(3) Quality of the Functional Committee' decision-making.</p> <p>(4) Selection of members of Functional Committee.</p> <p>(5) Internal Control.</p> <p>(6) Focus on sustainable development (ESG).</p>	Peer Evaluation of the Board of Directors were significantly excellent Remuneration Committee were significantly excellent The rating of Audit Committee were significantly excellent The rating of Integrity Management Committee were significantly excellent
Evaluation cycle (Note 1)	Period of evaluation (Note 2)	Scope of evaluation (Note 3)	Evaluation methods (Note 4)	Evaluation content (Note 5)	Evaluation result
Executed once every 3 years	2023/1/1~ 2023/12/31	Board of Directors	External Evaluation of the Taiwan Investor Relations Institute	<p>Board Performance Evaluation Dimensions and Coverage:</p> <p>(1) Board Composition and Professional Development Evaluation coverage includes: Board structure, diversity of board composition, etc.</p> <p>(2) Quality of Board Decision-Making Evaluation coverage includes: Completeness and timeliness of information provided for board decisions, level of directors' participation in meetings, etc.</p> <p>(3) Effectiveness of Board Operations Evaluation coverage includes: Management of internal relationships and communication, etc.</p>	<p>Result: All board members demonstrate gender diversity, and the overall actual attendance rate of directors is high. The Board operates effectively.</p> <p>Recommendations: 1. It is recommended that the "Corporate Sustainability Development Committee" be elevated to a functional committee — the Company has already proposed the organizational</p>

				<p>(4) Internal Control and Risk Management Evaluation coverage includes: The Board’s role in overseeing the Company’s operational risk management, etc.</p> <p>(5) Board Engagement in Corporate Social Responsibility Evaluation coverage includes: The Board’s attention to ESG issues, communication channels between the Company and external shareholders or stakeholders, the Company’s engagement and commitment to ESG, and implementation of governance mechanisms, etc.</p>	<p>adjustment to designate it as a functional committee.</p> <p>2. It is recommended that the Company’s sustainability report be submitted to the Board of Directors for discussion and approval — the Company has adopted the recommendation and now presents the sustainability report as a discussion item to the Board.</p> <p>3. It is recommended that the Company host (either by invitation or voluntarily) at least two earnings call annually and disclose at least two complete video recordings of such meetings — in line with this recommendation, the Company has held two earnings call in 2024.</p>
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The Company’s Board of Directors, in accordance with the amended “Performance Evaluation Rules for Directors (Functional Committee)” has implemented the evaluation of corporate sustainability and elevated ESG (environmental protection, social responsibility, and corporate governance) to the board level, setting up the relevant performance and compensation linkages.

The performance evaluation results of the Board of Directors and Functional Committee for 2024:

On March 6, 2025, the Board of Directors of the Company submitted the performance evaluation results of the Board of Directors and Functional Committee for 2024. The description is as follows:

Assessment Period: January 1, 2024 to December 31, 2024

Self-Evaluation Results: The overall evaluation results of the Board of Directors and functional committees were rated as Outstanding, in compliance with corporate governance requirements.

- (1) Board of Directors Self-Evaluation: Outstanding
- (2) Board Members (Self or Peer) Evaluation: Outstanding
- (3) Audit Committee Self-Evaluation: Outstanding
- (4) Remuneration Committee Self-Evaluation: Outstanding

Note1: Fill in the implementation cycle of the evaluation of the Board of Directors, for example: once a year.

Note2: Fill in the period covered by the evaluation of Board of Directors, e.g., evaluate the effectiveness of the board of directors from January 1 to December 31, 2024.

Note3: The scope of evaluation includes the performance evaluation of the Board of Directors, individual

board members and functional committees.

Note4: The evaluation methods include internal self-evaluation of the Board of Directors, self-evaluation of board members, evaluation among directors at the same level, or appointment of external professional institutions or experts or other appropriate methods.

Note5: The evaluation contents shall include at least the following items according to the scope of evaluation:

- (1) Performance evaluation of the Board of Directors: at least including the degree of participation in the operation of the company, the quality of the Board of Directors' decision-making, compositions and structure of the Board of Directors, selection and continuous development of directors, internal control, and focus on sustainable development (ESG).
- (2) Performance evaluation of the individual Directors: at least including the alignment of the goals and missions of the Company, awareness of the duties of a director, participation in the operation of the Company, management of internal relationship and communication, the director's professionalism and continuing education, internal control, and focus on sustainable development (ESG).
- (3) Performance evaluation: degree of participation in the operation of the company, understanding of the responsibilities of functional committees, quality of the functional committees' decision-making, compositions of the functional committee and selection of members, internal control, and focus on sustainable development (ESG).

## (II) Operations of the Audit Committee

1. The Company set up an Audit Committee to replace the Supervisors in accordance with the provisions of the Securities Exchange Act on December 24, 2013. The Audit Committee is composed of all independent directors, with one independent director elected as the convener and chairman of the meeting. After the members of the Audit Committee were re-elected by the Directors at the Company's regular meeting of shareholders on May 26, 2022, the term of office of the members of the 4th Audit Committee is from May 26, 2022 to May 25, 2025.

In order to implement the corporate governance spirit, the Audit Committee operates in accordance with the "Organizational Procedures of the Audit Committee" with the supervision on the following matters as the main purpose:

- (1) Proper presentation of the Company's financial statements.
  - (2) Selection and dismissal of CPAs and their Remuneration, independence and performance evaluation
  - (3) Effectiveness assessment of internal control systems, policies and procedures
  - (4) The Company complies with the relevant laws and regulations.
  - (5) Control of existing or potential risks of the Company.
  - (6) Material transactions in assets or derivatives
  - (7) Items that involve the Manager and Directors' own interests
  - (8) Interacting and communicating with managers to focus on business development and business strategies
  - (9) Compliance with Article 36 of the Securities and Exchange Act
2. The highlights of the 2024 Audit Committee's work are as follows:
    - (1) Review of the financial reports for 2023 and the financial reports of the first quarter to the third quarter of 2024.
    - (2) Appointment of CPAs for 2024 and review of fees remuneration.
    - (3) According to the completion of various professional service indicators in 2024 and the evaluation results of the financial and audit directors, the statement of independence issued by the accounting firm of the CPA is taken as the basis for the independence and performance evaluation of the CPA in 2024.
    - (4) The "Rules Governing the Conduct of Shareholders Meetings" were amended in accordance with regulatory requirements and the Company's operational practices.
    - (5) Items that involve the Directors' own interests.
    - (6) Review of significant asset transactions.
    - (7) Reviewed and approved the proposed amendments to certain provisions of the Internal Control System; amended the "General Principles of Internal Control Audit System and Recruitment Handling System," "Internal Control System," and

“Internal Audit Work Manual,” it is also recommended to abolish the “Internal Audit System.”

- (8) Understanding of the audit result and communication with the audit manager to understand the internal control condition
- (9) Communication with the managers to understand the business operation of the Company
- (10) Other significant matters set forth by the Company or the competent authority.

3. A total of 5 (A) meetings were held by the Audit Committee in the most recent year (2024). The attendance of Independent Directors was as follows:

Title	Name	Actual Attendance (B)	Number of attendance by proxy Proxy Attendance	Rate of Attendance in Person (%) [B/A] (Note 1, Note 2)	Note:
Convenor	Chien-Hsiang Chang	4	0	80	
Members	Fu-Kuei Huang	5	0	100	-
Members	Tsung-Han Hsieh	5	0	100	-

Note1: Where an independent Director resigns before the end of the fiscal year, the “Remark” column shall be filled with the independent Director’s resignation date, whereas his/her rate of attendance in person (%) shall be calculated based on the number of meetings held by the Audit Committee and the actual number of meetings attended during his/her term of office.

Note2: If independent directors are re-elected before the end of the fiscal year, both outgoing and incoming independent directors shall be listed, with a note in the remarks column indicating whether the director is outgoing, incoming, or reappointed, along with the date of re-election. The actual attendance rate (%) shall be calculated based on the number of Audit Committee meetings held during their tenure and their actual attendance during that period.

Other required disclosure:

I. If the operation of the audit committee falls under any of the following circumstances, the meeting date and period of the Audit Committee, the content of the proposals, the independent directors' objections, reservations or major recommendations, the results of the Audit Committee's resolutions, and the Company's comments on the Audit Committee's opinions shall be stated.

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

Audit Committee Meeting Date	Proposal Content	Audit Committee Resolution	The Company's Handling of the Audit Committee's Opinion
2024/3/5 (10th meeting of the 4th Board of Directors)	<ol style="list-style-type: none"> <li>1. 2023 Internal Audit Report.</li> <li>2. 2023 statutory compliance audit report.</li> <li>3. Business Report for 2023.</li> <li>4. Financial Report for 2023.</li> <li>5. Draft of the Company's earnings distribution in 2023.</li> <li>6. Declaration of the internal control system and the declaration of internal control system for preventing money laundering and combating terrorism in 2023.</li> <li>7. The change of audit engagement CPA due to internal rotation policy of the accounting firm, and the evaluation of the CPA's independence starting from the first quarter of 2024.</li> <li>8. Approval of the certified and non-certified services and corresponding public fees for the proposed appointment of CPA in 2024.</li> </ol>	Approved by all attending members of the Audit Committee after discussion	Propose for adoption by the Board of Directors; Approved by all attending Directors after discussion.
2024/5/2 (11th meeting of the 4th Board of Directors)	<ol style="list-style-type: none"> <li>1. Internal Audit Report for the first quarter of 2024.</li> <li>2. Consolidated financial statements for the first quarter of 2024.</li> <li>3. The proposed urban renewal planning and evaluation project for the Company's investment property located at 7th floor, No. 48, Fuxing North Road, Taipei City.</li> </ol>	Approved by all attending members of the Audit Committee after discussion	Propose for adoption by the Board of Directors; Approved by all attending Directors after discussion.
2024/8/6 (12th meeting of the 4th Board of Directors)	<ol style="list-style-type: none"> <li>1. Internal Audit Report for the second quarter of 2024.</li> <li>2. Statutory compliance audit report for the first half of 2024.</li> <li>3. The "Anti-Money Laundering and Counter-Terrorist Financing Risk Assessment Report" of first half of 2024.</li> </ol>	Approved by all attending members of the Audit Committee after discussion	Propose for adoption by the Board of Directors; Approved by all attending Directors after discussion.

	<ol style="list-style-type: none"> <li>4. Consolidated financial statements for the second quarter of 2024.</li> <li>5. The Company plans to renew the lease of a section of the office space situated on the 11th floor of No. 49 Guanqian Road, Taipei City. This space is currently occupied by FamilyMart Co., Ltd., which is an equity method investee of the Company.</li> <li>6. To amend certain articles of the Company's "Internal Control System".</li> <li>7. The personnel appointment for the Company's Auditing Officer.</li> </ol>		
2024/11/3 (13th meeting of the 4th Board of Directors)	<ol style="list-style-type: none"> <li>1. Internal Audit Report for the third quarter of 2024.</li> <li>2. Consolidated financial statements for the third quarter of 2024.</li> <li>3. To amend certain articles of the Company's "Internal Control System".</li> <li>4. The appointment of Ms. Lan-Ying Shih as the Company's Auditing Officer.</li> </ol>	Approved by all attending members of the Audit Committee after discussion	Propose for adoption by the Board of Directors; Approved by all attending Directors after discussion.
2024/12/26 (14th meeting of the 4th Board of Directors)	<ol style="list-style-type: none"> <li>1. Deloitte &amp; Touche communicated the auditing procedures of the bulletin of auditing standards applicable to the 2024 financial report.</li> <li>2. Annual Budget statement for 2025.</li> <li>3. Audit plan for 2025.</li> <li>4. The addition of the Company's "Sustainability Information Management Operations Guidelines."</li> <li>5. The amendments of certain provisions in the Company's "General Principles of Internal Control Audit System and Recruitment Handling System," "Internal Control System," and "Internal Audit Work Manual," it is also recommended to abolish the "Internal Audit System."</li> <li>6. The proposed renewal of the lease agreement with related party Taiwan Fire &amp; Marine Insurance Co., Ltd. (hereinafter referred to as "Taiwan Fire &amp; Marine") for the office space located on the 11th floor, No. 49, Guanqian Road, Taipei City (hereinafter referred to as the "Office"), including the adjustment of rental terms.</li> </ol>	Approved by all attending members of the Audit Committee after discussion	Propose for adoption by the Board of Directors; Approved by all attending Directors after discussion.

(II) Other resolutions passed by two-thirds of all the directors but yet to be approved by the Audit Committee in addition to the above: None.

II. In regards to the recusal of independent directors from voting due to conflict of interests, the name of the independent directors, the proposal, reasons for recusal due to conflict of interests

and voting outcomes should be stated: None

III. Communication between the Independent Directors and the internal Audit Supervisor and the CPA:

1. The Audit Supervisor and CPA should communicate directly with the Independent Director according to practical needs and have a good interaction.
2. The internal auditing officer reports to the Audit Committee, the Board of Directors, and independent directors on the audit status and improvement at least once a quarter, and strengthens the audit work in accordance with the instructions and suggestions of independent directors to ensure the effectiveness of the Company's internal control system.
3. Communication between the Audit Committee, independent directors, and the internal auditing officer is summarized as below:

Date	Method	Counterparty	Content	Independent directors' suggestions and the Company's response
2024/03/05	Audit Committee Board of Directors	Auditing officer	Statement of Internal Control and Statement of Anti-Money Laundering and Counter-Terrorism Internal Control for 2024	Independent directors had no suggestions at this meeting and submitted it to the Board of Directors for resolutions
			Report on the implementation of the internal audit plan for 2024	
		CPAs	Explained and discussed the audit items and results of the 2024 financial statements	Independent directors had no suggestions at this meeting and submitted it to the Board of Directors for resolutions
			CPA independence assessment report and audit quality indicator report	
2024/05/02	Audit Committee Board of Directors	Auditing officer	Report on the implementation of the internal audit plan for the first quarter of 2024	Independent directors had no suggestions at this meeting and submitted it to the Board of Directors for resolutions
		CPAs	Reviewed the consolidated financial statements for the first quarter of 2024	Independent directors had no suggestions at this meeting and submitted it to the Board of Directors for resolutions
2024/08/06	Audit Committee Board of Directors	Auditing officer	Report on the implementation of the internal audit plan for the second quarter of 2024	Independent directors had no suggestions at this meeting and submitted it to the Board of Directors for resolutions
			Amended some provisions of the Company's Internal Control System	
2024/11/01	Audit Committee Board of Directors	CPAs	Review of the consolidated financial statements for the second quarter of 2024	Independent directors had no suggestions at this meeting and submitted it to the Board of Directors for resolutions
			Auditing officer	Report on the implementation of the internal audit plan for the third quarter of 2024
2024/11/01	Audit Committee Board of Directors	CPAs	Review of the consolidated financial statements for the third quarter of 2024	Independent directors had no suggestions at this meeting and submitted it to the Board of Directors for resolutions
			Auditing officer	Amended some provisions of the Company's Internal Control System
2024/12/26	Audit Committee Board of Directors	Auditing officer	Adoption of the internal audit plan for 2024	Independent directors had no suggestions at this meeting and submitted it to the Board of Directors for resolutions
			Through the revision of certain provisions in the Company's "General Principles of Internal Control Audit System and Recruitment Handling System," "Internal Control System," and "Internal Audit Work Manual," it is also recommended to abolish the "Internal Audit System."	

		CPAs	Communication of the procedures for the examination of financial reports applicable to the statement of auditing standards for 2024	Independent directors had no suggestions at this meeting and submitted it to the Board of Directors for resolutions
2024/12/26	Independent director (Note)	Auditing officer and CPAs	The independent directors met with the auditing officer and CPAs to communicate with them on business development, finance and internal control of the Company	Compliance with relevant regulations

**Note:**

On December 26, 2024, the three independent directors met with the auditing officer and CPAs to communicate with the Company's overall operating conditions, and there were no general directors or management during the meeting.



Evaluation Item	Operations (Note 1)			Non-implementation and its Reason(s)
	Yes	No	Summary/Description	
(IV) Does the Company stipulate internal rules that prohibit company insiders from trading securities using information not disclosed to the market?	✓		<p>Party Transaction Management”, “Regulations Governing Endorsement Method”, “Regulations Governing Method of Capital Loan for Others” and “Supervision and Management Method of Subsidiaries” to establish a risk control and firewall mechanism with the related enterprises. The Company has a Risk Management Committee, and formulated risk management policies for managing risks between related companies.</p> <p>(IV) The Company has formulated the “Ethical Corporate Management Best Practice Principles”, “Code of Ethical Conduct”, “Operating Procedure of Internal Major Information Processing and Prevention of Insider Trading Management” and “Integrity Management Policy Operating Procedures and Behavior Guidelines” to establish a good internal major information processing and disclosure mechanism, avoid improper disclosure of information, and ensure the consistency and correctness of the Company’s information published to the outside world.</p>	No discrepancy
<p>III. Composition and Responsibilities of the Board of Directors</p> <p>(I) Does the Board of Directors formulate diversity policies, specific management objectives and implement them?</p>	✓		<p>(I) The Board of Directors of the Company shall guide the corporate strategies, supervise the management levels, and be responsible for the Company and the shareholders. The various work and arrangement of the Board of Directors on the Company’s governance system shall ensure that the Board of Directors exercises its functions and powers in accordance with the provisions of laws and decrees, the Articles of Association or resolutions of the shareholders’ meeting.</p> <p>Diversity for Board membership:</p> <ol style="list-style-type: none"> <li>Our female directors account for over 16.67% or independent directors account for over 50% (inclusive)</li> <li>The Company values gender equality in the composition of the Board members. There are at least 1 female directors.</li> <li>The implementation of Board diversity The 8th term of the Board is composed of 6 directors, including 3 independent directors and 1 female director. The members possess expertise in operating management, leading and decision-making, industrial knowledge, and finances and accounting.</li> <li>The proportion of independent directors is 50%.</li> </ol>	No discrepancy

Evaluation Item	Operations (Note 1)			Non-implementation and its Reason(s)								
	Yes	No	Summary/Description									
(II) In addition to the legally-required Remuneration Committee and Audit Committee, has the Company voluntarily established other functional committees?	✓		<p>Female directors: 16.67%. Directors with employee status: 1/6 (16.67%).</p> <p>5. Some directors have implemented the diversification policy for board members, as detailed in the Table for Diversification and Core Competencies of Board Members on pages 14 to 15 of the Annual Report, and disclosed on the Company's official website.</p> <p>(II) In addition to the Audit Committee and the Compensation Committee, which were established prior to the statutory provisions and requirements, the Company established the 1st Integrity Management Committee by resolution of the 4th meeting of the 7th Board of Directors held on December 26, 2019.</p> <p>On May 26, 2022, the directors of the shareholders' regular meeting were fully re-elected. The first meeting of the 8th Board of Directors decided to appoint independent directors Chien-Hsiang Chang, Fu-Kuei Huang, and Tsung-Han Hsieh as members of the second Integrity Management Committee of the Company.</p> <p>Duties:</p> <ol style="list-style-type: none"> <li>1. Assist in integrating integrity and ethical values into the Company's business strategy.</li> <li>2. Cooperate with the legal system to ensure the integrity of business related anti-abuse measures.</li> <li>3. Planning whistleblowing system and ensuring its effectiveness.</li> <li>4. Promote and coordinate integrity policy advocacy and training.</li> <li>5. Other matters related to the formulation and supervision of integrity management policies.</li> </ol> <p>The term of office of the second Integrity Management Committee is from May 26, 2022 to May 25, 2025.</p> <p>The integrity management meeting was held on December 26, 2024, and the implementation of integrity management in 2024 was reported by the department responsible for the Company's integrity management.</p> <table border="1"> <thead> <tr> <th>Title</th> <th>Name</th> <th>Times of attendance in 2024</th> <th>Main expertise</th> </tr> </thead> <tbody> <tr> <td>Independent Director (Convener of the Committee)</td> <td>Chien-Hsiang Chang</td> <td>1</td> <td>Industrial knowledge, leading and decision-making</td> </tr> </tbody> </table>	Title	Name	Times of attendance in 2024	Main expertise	Independent Director (Convener of the Committee)	Chien-Hsiang Chang	1	Industrial knowledge, leading and decision-making	<p>No discrepancy</p> <p>No discrepancy</p>
Title	Name	Times of attendance in 2024	Main expertise									
Independent Director (Convener of the Committee)	Chien-Hsiang Chang	1	Industrial knowledge, leading and decision-making									

Evaluation Item	Operations (Note 1)				Non-implementation and its Reason(s)		
	Yes	No	Summary/Description				
(III) Does the Company establish the Procedures for Performance Evaluation of the Board of Directors and evaluation mode, and conduct performance evaluation on the Board of Directors on a regular basis every year, and report the results of performance evaluation to the Board of Directors, and apply the results for reference in respect of individual Directors' remuneration and nomination for reappointment?	✓		Independent Director	Tsung-Han Hsieh	1	Operational management, crisis management	
			Independent Director	Fu-Kuei Huang	1	Financial accounting, tax practice	
			(III) The Company has established the "Procedures for Board Performance Evaluation" and approved in the Board of Directors. The performance evaluation of the Board of Directors and its members shall be performed at least once a year, and an external evaluation shall be conducted at least once every three years. The Company completed the performance evaluation of the 8th Board of Directors and board members before the end of December 2024, and submitted the evaluation results at the 15th meeting of the 8th Board of Directors on March 6, 2025, and disclosed the results on the Company website. In order to implement corporate governance and improve the function of the Board of Directors, the Company has formulated the "Director (Functional Committee) Performance Evaluation Method"; and in order to implement the Company's sustainable development, the Director (Functional Committee) Performance Evaluation Method was revised in December 2022 to promote ESG to the board level and establish relevant performance and compensation related matters; and revised the rating scale to implement specific data for performance evaluation. The performance evaluation of the Board of Directors (Functional Committee) for 2024 was completed by the members of the Board of Directors (Committee), including performance self-evaluation by the Board of Directors, self-evaluation by each director and the performance evaluation by peer directors. The total average self-evaluation score is the annual performance evaluation score. In 2024, the average score of the Board of Directors, Audit Committee, Remuneration Committee, and Integrity Management Committee were all rated excellent, indicating that the operational system of the Board of Directors and Functional Committees is sound and complete. Revised in February 2019 to provide that the performance				No discrepancy

Evaluation Item	Operations (Note 1)			Non-implementation and its Reason(s)																
	Yes	No	Summary/Description																	
(IV) Criteria for assessing the independence of certified public accountants ✓			<p>evaluation of directors should be in compliance with the regulations, including at least one evaluation performed by an external expert team every three years</p> <p>In 2024, the Company commissioned the Taiwan Investor Relations Institute to conduct the board performance evaluation by external experts. The evaluation period and evaluation aspects are as follows:</p> <p>Evaluation period: January 1, 2023 to December 31, 2023.</p> <p>Evaluation aspects and covered content: The evaluation was divided into eight aspects, including the composition, guidance, authorization, supervision, communication, self-discipline, internal control and risk management of the Board of Directors, and other relevant board meetings and support systems. Questionnaires and field interviews were used for evaluation. (Evaluation details are disclosed on the Company's official website.)</p> <p>(IV) The Audit Committee of the Company regularly evaluates the independence of CPAs every year, and then submits the evaluation results to the Board of Directors.</p> <p>The most recent evaluation included the submission of the CPA's Independence Declaration and the Audit Quality Indicators (AQI) Report.</p> <p>These were approved at the 15th meeting of the 4th Audit Committee held on March 6, 2025, and subsequently approved by resolution at the 15th meeting of the 8th Board of Directors on the same day, confirming the assessment of the CPA's independence and suitability.</p> <p>Evaluation Item:</p> <table border="1"> <thead> <tr> <th colspan="4">Criteria for assessing the independence of certified public accountants</th> </tr> <tr> <th>Item</th> <th>Evaluation Item</th> <th>Evaluation result</th> <th>Compliance with</th> </tr> </thead> <tbody> <tr> <td>1</td> <td>The accountant, as well as his spouse and minor children, do not have any investment or financial interest in the company.</td> <td>No</td> <td>Yes</td> </tr> <tr> <td>2</td> <td>Neither the accountant, his/her spouse or minor children have any funds or loans from</td> <td>No</td> <td>Yes</td> </tr> </tbody> </table>	Criteria for assessing the independence of certified public accountants				Item	Evaluation Item	Evaluation result	Compliance with	1	The accountant, as well as his spouse and minor children, do not have any investment or financial interest in the company.	No	Yes	2	Neither the accountant, his/her spouse or minor children have any funds or loans from	No	Yes	
Criteria for assessing the independence of certified public accountants																				
Item	Evaluation Item	Evaluation result	Compliance with																	
1	The accountant, as well as his spouse and minor children, do not have any investment or financial interest in the company.	No	Yes																	
2	Neither the accountant, his/her spouse or minor children have any funds or loans from	No	Yes																	

Evaluation Item	Operations (Note 1)				Non-implementation and its Reason(s)
	Yes	No	Summary/Description		
				the company. However, this does not apply if the client is a financial institution and has normal contacts.	
		3		The accounting firm has not issued an assurance report on the effective operation of the designed or assisted financial information system.	No Yes
		4		None of the accountants or members of the audit service team have held positions as directors, executives, or positions with significant influence on audit cases in the company, either currently or within the past two years.	No Yes
		5		None of the accountants or members of the audit service team have engaged in the promotion or brokerage of the company's issued stocks or other securities.	No Yes
		6		The non-audit services provided by the accounting department to the Company do not directly affect the significant aspects of the audit cases.	No Yes
		7		The accountant has not provided auditing services to the company for seven consecutive years.	No Yes
		8		None of the accountants or members of the audit team is the spouse, lineal relative by blood, relation by marriage or relative within the second degree of kinship of the Company's director, manager or other personnel having significant influence on the audit case.	No Yes
IV. Whether the Company is equipped with competent and appropriate number of corporate governance personnel, and specify the head of corporate governance to be responsible for corporate governance related matters (including but not limited to providing data required by Directors and Supervisors in the execution of	✓		I.	The Company approved the appointment of the General Manager to be the Director of Corporate Governance on the board meeting on April 19, 2019. The General Manager has more than three years of experience in the management of business affairs, legal affairs and financing proceedings in the public issuance company. Under his administration, there is a management office to be fully responsible for relevant affairs of corporate governance, and assist in	No discrepancy

Evaluation Item	Operations (Note 1)			Non-implementation and its Reason(s)
	Yes	No	Summary/Description	
business, assisting Directors and Supervisors to comply with laws and regulations, handling relevant matters of meetings of the Board of directors and shareholders' meeting in accordance with laws, and preparing records for the Board of Directors and shareholders' meetings, etc.)?			<p>providing the information required by the Directors for the implementation of business and meeting, so as to protect the shareholders' rights and strengthen the functions of Board of Directors.</p> <p>(I) The relevant areas of corporate governance are as follows:</p> <ol style="list-style-type: none"> <li>1. Implement compliance with statutory requirements and improve internal management.</li> <li>2. Carry out works related to the shareholders' meetings.</li> <li>3. Carry out works related to the Board of Directors and Audit Committee</li> <li>4. Maintain the information and disclosure on the Company's website in English.</li> <li>5. Information on the Company's finances, operations, corporate governance, and their effectiveness.</li> <li>6. Evaluate the performance of the Board of Directors and functional committees and report to the Board of Directors.</li> </ol> <p>(II) Execution of business related to corporate governance in 2024:</p> <ol style="list-style-type: none"> <li>1. In accordance with legal requirements, a total of five Board of Directors meetings and five Audit Committee meetings were convened in 2024.</li> <li>2. In compliance with legal requirements, the Annual Shareholders Meeting was convened on May 30, 2024. All proposals were voted on individually using electronic voting. Meeting minutes were prepared following the conclusion of the meeting, and relevant announcements were made in accordance with applicable regulations.</li> <li>3. Director Training Arrangements: In 2024, all members of the Board completed the required annual training hours, with each director receiving six hours of continuing education.</li> <li>4. Participation in or hosting of earnings calls: In 2024, the Company hosted two earnings calls.</li> <li>5. Investor Relations Maintenance: The Company has entrusted the Stock Affairs Department of IBF Securities to handle shareholder services. Additionally, a dedicated Stakeholder Section has been established on the Company's official website, and a spokesperson and deputy spokesperson system has been implemented in accordance with legal requirements to address shareholder inquiries and suggestions.</li> <li>6. External Evaluation of Board Performance (at least once every three years): In 2024, the Company engaged the</li> </ol>	

Evaluation Item	Operations (Note 1)			Non-implementation and its Reason(s)
	Yes	No	Summary/Description	
			<p>Taiwan Investor Relations Institute to conduct an external performance evaluation of the Board of Directors for the 2023 fiscal year. The evaluation process has been completed and was reported to the 11th meeting of the 8th Board of Directors held on May 2, 2024.</p> <p>7. Corporate Governance Evaluation Result: On April 30, 2024, the results of the 10th Corporate Governance Evaluation were announced. The Company received a total score of 91.7, ranking within the 6%–20% percentile among listed companies on the OTC market.</p> <p>8. Actively promoted corporate governance by assisting directors in complying with applicable laws and regulations, and by revising relevant corporate governance systems and procedures.</p> <p>II. For the training of the head of corporate governance in 2024, please refer to page 54 of the Annual Report.</p>	
V. Does the Company establish communication channels and a dedicated section on the company website for stakeholders (including but not limited to shareholders, employees, customers, and suppliers) to respond to material corporate social responsibility issues in a proper manner?	✓		<p>The Company has spokesperson and acting spokesperson, and has set up a stakeholder area on the Company's website to facilitate the communication channels with stakeholders, and collect major issues that stakeholders are concerned about.</p> <p>Communication with stakeholders is good The Company also sets up a Corporate Sustainability Committee, which is responsible for ESG and corporate sustainability issues, and has dedicated teams to respond to stakeholder issues and communication.</p>	No discrepancy
VI. Has the Company appointed a professional registrar for its Shareholders' Meetings?	✓		The Company has appointed Waterland Securities Co., Ltd. as the registrar for its shareholders' meetings.	No discrepancy
VII. Information disclosure				
(I) Has the company established a website to disclose information on financial operations and corporate governance?	✓		(I) The Company has a company website ( <a href="http://www.tabc.com.tw">http://www.tabc.com.tw</a> ), and a dedicated person is responsible for maintaining and updating important financial, business information and corporate governance information at any time for the reference of shareholders and stakeholders.	No discrepancy
(II) Does the Company adopt other methods of information disclosure (such as setting up an English website, appointing a person to be responsible for the collection and	✓		(II) The Company has an English website ( <a href="https://www.tabc.com.tw/Default_en.aspx">https://www.tabc.com.tw/Default_en.aspx</a> ), and has set up a system of spokespersons and proxy spokespersons to speak on behalf of the Company, and designated personnel	No discrepancy

Evaluation Item	Operations (Note 1)			Non-implementation and its Reason(s)
	Yes	No	Summary/Description	
disclosure of company information, implementing a spokesman system, and placing judicial person briefings on the company website)?  (III) Does the Company announce and declare the annual financial report within two months after the end of the fiscal year, and announce and declare the first, second and third quarter financial reports and the operating conditions of each month before the prescribed period.		✓	for collection of company information and disclosure of them in real time, including information on corporate briefings, etc., and disclosure of major information about the Company in both Chinese and English on the stock exchange's Market Observation Post System  (III) The Company announces and declares financial reports and revenue for each month in advance of the prescribed time limit.	No significant discrepancy
VIII. Is there any other important information to facilitate a better understanding of the company's corporate governance practices (including but not limited to employee rights, employee wellness, investor relations, supplier relations, rights of stakeholders, directors' and supervisors' training records, the implementation of risk management policies and risk evaluation measures, the implementation of customer relations policies, and purchase of liability insurance for directors and supervisors)?	✓		<ol style="list-style-type: none"> <li>1. Rights and interests of employees: The Company has set up a "Employee Welfare Committee", and the monthly allocation of staff welfare funds, regular staff welfare activities, each year have detailed welfare planning and budget, to enhance the loyalty of employees. The Company attaches great importance to labor laws and regulations, pays attention to the revision of labor laws and regulations, and cooperates with amendment in a timely manner. Regular labor committee meetings are held to discuss labor related rights and interests.</li> <li>2. Employee care: To promote interaction and communication with employees, the Company organizes internal employee activities and training, and provides multiple channels such as email, interviews, and meeting communication to ensure timely and transparent information transmission. It also designs a mechanism for employees to provide suggestions as a reference for improving Company policies.</li> <li>3. Investor relations: The Company attaches importance to shareholders' equity, and immediately announces financial, business and material information on the Market Observation Post System.</li> <li>4. Supplier relations: The Company has relevant management rules for suppliers, and establishes a long-term close relationship with the suppliers based on a win-win principle for achieving sustainable growth with mutual trust and mutual benefit.</li> <li>5. Rights of stakeholders: In order to protect the rights and interests of stakeholders, the Company has established various clear communication channels, adheres to the</li> </ol>	No discrepancy

Evaluation Item	Operations (Note 1)			Non-implementation and its Reason(s)
	Yes	No	Summary/Description	
			<p>principle of integrity, and fulfills its corporate social responsibility.</p> <p>6. The training of directors has been conducted in accordance with the “Directions for the Implementation of Continuing Education for Directors and Supervisors of TWSE Listed and TPEX Listed Companies” of the Taiwan Stock Exchange Co., Ltd. Details of directors’ training and managers’ participation in corporate governance are detailed on pages 54 and 79.</p> <p>7. Implementation of risk management policies and risk measurement standards: In accordance with the market economic environment and the company’s business objectives, the Company shall pay attention to the relevant risk measurement and limit, and set up the “Operation Rules for Related Party Transaction Management”, “Regulations Governing Endorsement Method”, “Regulations Governing Method of Capital Loan for Others”, “Supervision and Management Method of Subsidiaries”, “Operating Procedure of Internal Major Information Processing and Prevention of Insider Trading Management” and other relevant provisions for compliance.</p> <p>In the case of major bills, they are evaluated and analyzed by appropriate authorities and responsible departments and implemented according to the resolutions of the Board of Directors, so as to implement the supervision mechanism and control the implementation of various risk management.</p> <p>The Company regularly carries out internal control evaluation for each department as a preventive control, and the Board of Directors Auditing Office carries out audit control and other related operations.</p> <p>8. Implementation of Customer Policy: The Company adheres to the business philosophy of “Caring for Customers”. It not only continuously optimizes administrative procedures to improve customer satisfaction, but also pays more attention to interaction with customers. It regularly conducts customer telephone interviews and handles customer complaints actively and quickly. The toll free hotline 0800 is provided to handle customer issues.</p> <p>9. The Company is insured against Directors’ liability insurance, and submitted important contents such as the insured amount, coverage, and premium rate of Director’s liability insurance to Board of Directors on December 26, 2024.</p> <p>10. The Company has disclosed corporate governance</p>	

Evaluation Item	Operations (Note 1)			Non-implementation and its Reason(s)						
	Yes	No	Summary/Description							
			information, the structure and independence of the Board of Directors, the operation of the Board of Directors, the further education of Directors and other items in accordance with relevant regulations, and regularly disclosed them on the Market Observation Post System as required by the competent authority.							
<p>IX. Please state the improved situation in relation to the results of the corporate governance assessment issued by the governance center of the Taiwan Stock Exchange Corporation in its recent annual report, and propose priorities and measures for those that have not been improved. (There is no need to fill in the list of companies not included in the evaluation)</p> <p>The Company did not score any points in the preliminary evaluation of the 2023 Annual Corporate Governance Assessment, and has prioritized and strengthened the issues and measures:</p> <table border="1"> <thead> <tr> <th>Question No.</th> <th>Indicators</th> <th>Priorities and Enhancements</th> </tr> </thead> <tbody> <tr> <td>3.2</td> <td>Has the Company been invited (on its own) to hold at least two corporate presentations, with a gap of more than three months between the first and last corporate presentations of the year under assessment? [If a corporate briefing is held at least once every quarter or if a corporate briefing is held specifically to discuss the quarterly operational status, an additional point will be added to the total score. ]</td> <td>The Company plans to conduct a minimum of two corporate briefings in 2024.</td> </tr> </tbody> </table>					Question No.	Indicators	Priorities and Enhancements	3.2	Has the Company been invited (on its own) to hold at least two corporate presentations, with a gap of more than three months between the first and last corporate presentations of the year under assessment? [If a corporate briefing is held at least once every quarter or if a corporate briefing is held specifically to discuss the quarterly operational status, an additional point will be added to the total score. ]	The Company plans to conduct a minimum of two corporate briefings in 2024.
Question No.	Indicators	Priorities and Enhancements								
3.2	Has the Company been invited (on its own) to hold at least two corporate presentations, with a gap of more than three months between the first and last corporate presentations of the year under assessment? [If a corporate briefing is held at least once every quarter or if a corporate briefing is held specifically to discuss the quarterly operational status, an additional point will be added to the total score. ]	The Company plans to conduct a minimum of two corporate briefings in 2024.								

Note1: The status of operations, whether “yes” or “no” is checked, should be stated in the Summary/Description column.

Note2: For the information of Diversity of the Board of Directors, please refer to page 14-15.

Note3: Training of the head of corporate governance

Serial No.	Training Agency	Course Name	During the study period.		Training Hours
			From	To	
1	Securities and Futures Institute	Protection of Trade Secrets	2024/08/20	2024/08/20	3
2	Securities and Futures Institute	Legal Liability Case Analysis of the Three Gender Equality Laws	2024/08/21	2024/08/21	3
3	Taiwan Corporate Governance Association	Observations on IFRS 17 Application for Property and Casualty Insurers	2024/09/05	2024/09/05	3
4	Taiwan Corporate Governance Association	Sustainable Finance and Corporate Sustainability Strategies	2024/09/05	2024/09/05	3

Note4: Succession Plan for Board Members and Key Management Personnel

1. Succession Plan for Board Members

The Company currently has a total of 6 directors (including 3 independent directors), all of

whom possess the necessary expertise in business, financial accounting, or business management. In the future, the composition and background of the Board of Directors will continue to be the current structure.

With regard to Board Succession Plan, the Company has many senior management professionals and business executives, so the Company has an abundant talent pool to fill future director vacancies. Independent directors need to have work experience in business, legal, finance, accounting, or company operations. There are sufficient professionals in this field, so the succession plan for independent directors comes from the insurance, finance, and other industries.

## 2. Succession Plan for Key Management Personnel

The Company's employees have job titles and job descriptions for each position, and each department has established information sharing areas and provides internal and external training mechanisms for employees.

The Associate Manager and above of the Company are selected for important management and successors. At present, there are 7 employees, all of whom have appointed duty agents to participate in job training through training courses and meetings.

The Company carries out rotation of key personnel departments according to the development strategy and staff departure status; In addition, the Company has conduct investigation and exchange with subsidiaries at home and abroad, so as to cultivate comprehensive viewpoints and learning, cultivate talents with multi-directional global management ability, and facilitate the inheritance of talents.

### (IV) The composition, functions and operation of the Remuneration Committee.

The Remuneration Committee is composed of the entire independent directors and operates pursuant to the Charter of Remuneration Committee. It shall fulfill the duties listed below as a prudent administrator and propose any advice to the Board of Directors for discussion.

- (I) Regular review of the Remuneration Committee charter and suggestions for revision.
- (II) Stipulation and Regular review on policies, systems, standards, and structures of compensation and performance evaluation of directors and managers.
- (III) Regular evaluation and stipulation on the compensation of directors and managers.

### 1. Information on Members of the Remuneration Committee

Identity (Note 1)	Criteria	Professional qualifications and experience (Note 2)	Compliance with independence (Note 3)	Number of other public companies where the individual concurrently serves as a member of the remuneration Committee
	Name			
Independent Director (Convenor)	Chien- Hsiang Chang	(1) Please refer to page 13 of the Director Information for information regarding professional qualifications, experience, and independence. (2) Each member has met the requirements of Article 3 of the "Regulations on the Appointment and Compliance Matters of Independent Directors of Publicly Listed Companies" for the two years preceding their appointment and throughout their tenure.		0
Independent Director	Tsung-Han Hsieh			0
Independent Director	Fu-Kuei Huang			1

Note1: Please specify in the form the relevant working years, professional qualifications and

experience and independence of the members of the Remuneration Committee. If they are independent directors, please refer to Appendix 1 on page 00 for the information related to directors and supervisors (1). For title, please identify whether the person is a Director, Independent Director or other (if a convener, please specify).

Note2: Professional qualifications and experience: describe the professional qualifications and experience of individual Remuneration Committee members.

Note3: Conditions of independence: state that the members of the Remuneration Committee meet the conditions of independence, including but not limited to whether the members, their spouses, or relatives within the second degree of kinship serve as directors, supervisors or employees of the Company or its affiliates; the number and proportion of shares of the Company held by the members, their spouses, or relatives within the second degree of kinship (or in the name of others); whether they act as directors, supervisors or employees in a company that has a specific relationship with the Company (refer to Article 6, paragraph 1, subparagraph 5-8 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”); the amount of remuneration received from the Company or its affiliates for providing business, legal, financial, accounting and other services in the past two years.

Note4: For disclosure methods, please refer to the Best Practice Reference Examples on the website of the Corporate Governance Center of the Taiwan Stock Exchange.

2. Information on the operations of the Remuneration Committee:

- (1) The Company's Remuneration Committee consists of three (3) members.
- (2) The term of office of the 3rd term of members: May 26, 2022 to May 25, 2025. The Remuneration Committee convened 5 meetings in the most recent year. The qualification and attendance of members are as follows:

(2024/01/01~2024/12/31)

Title	Name	Times of Actual Attendance (B)	Times of proxy attendance	Rate of Attendance in Person (%) [B/A] (Note 1)	Note:
Convenor	Chien-Hsiang Chang	4	0	80	-
Members	Fu-Kuei Huang	5	0	100	-
Members	Tsung-Han Hsieh	5	0	100	-

Other required disclosure:

- (1) If the Board of Directors does not adopt or amend the recommendations of the Remuneration Committee, the Board of Directors should state the date and period of the Board meeting, the contents of the motion, the results of the Board resolution, and the Company's disposition of the Remuneration Committee's opinion (if the Board of Directors approves a compensation package that is superior to the Remuneration Committee's recommendation, the circumstances and reasons for the difference should be stated): None.
- (2) If there are any objections or reservations from the members of the Remuneration Committee, and if such objections or reservations are documented or stated in writing, the Remuneration Committee shall state the date and period of the Remuneration Committee meeting, the content of the motion, the opinions of all the members, and the disposition of the opinions of the members: None.

Note1: If a member of the Remuneration Committee resigns prior to the year-end date, the date of resignation should be indicated in the Remarks column, and the actual attendance rate (%) should be calculated based on the number of Remuneration Committee meetings held and the actual number of meetings attended by the member during his/her employment.

Note2: Before the end of the year, if there is a re-election of Remuneration Committee, the new appointed and old appointed Remuneration Committee information shall be recorded and note whether the member is old-appointed, new appointed, consecutive reappointment and the re-election dates. The rate of attendance in person (%) shall be calculated based on the number of meetings for Remuneration Committee and the number of attendance in person during his term.

3. The date, stage, content of the proposal, result of the resolution of the Remuneration Committee, and the Company's treatment of the opinion of the Remuneration Committee:

Remuneration Committee	Proposal Content	Resolution	The Company's handling of the Remuneration Committee's suggestions.
2024/3/5 (10th meeting of the 4th Board of Directors)	<ul style="list-style-type: none"> <li>● Proposal for the performance evaluation for Directors and Functional Committees in 2023.</li> <li>● Discussion on the remuneration to employees and directors in 2023.</li> <li>● Discussion on the proposal for overall KPI (key performance indicator) execution results in 2023.</li> </ul>	All members of the committee voted in favor of the proposal without dissent	The proposal was submitted to the Board of Directors and approved by all attending directors.
2024/5/2 (11th meeting of the 4th Board of Directors)	<ul style="list-style-type: none"> <li>● The results of the external expert evaluation report on the performance of the Board of Directors for the year 2023.</li> <li>● Directors' remuneration in 2023.</li> <li>● Draft proposal on manager performance bonus in 2023.</li> <li>● Draft of Managerial Compensation Adjustment Amount for 2024.</li> <li>● Proposal of payment of bonus at Dragon Boat Festival in 2024.</li> </ul>	All members of the committee voted in favor of the proposal without dissent	The proposal was submitted to the Board of Directors and approved by all attending directors.
2024/8/6 (12th meeting of the 4th Board of Directors)	<ul style="list-style-type: none"> <li>● The personnel appointment for the Company's Auditing Officer.</li> <li>● Discussion on the proposal of payment of bonus at Mid-Autumn Festival in 2024.</li> </ul>	All members of the committee voted in favor of the proposal without dissent	The proposal was submitted to the Board of Directors and approved by all attending directors.
2024/11/1 (13th meeting of the 4th Board of Directors)	<ul style="list-style-type: none"> <li>● Discussion on the proposed distribution of employee compensation for managers in 2023 based on the employee compensation distribution method and performance evaluation.</li> <li>● The appointment of Ms. Lan-Ying Shih as the Company's Auditing Officer and her salary compensation plan.</li> </ul>	All members of the committee voted in favor of the proposal without dissent	The proposal was submitted to the Board of Directors and approved by all attending directors.
2024/12/26 (14th meeting of the 4th Board of Directors)	<ul style="list-style-type: none"> <li>● Discussion on the proposed proportion of directors' remuneration and employees' remuneration in 2024.</li> <li>● Discussion on the proposal for the overall KPI in 2025.</li> <li>● Proposal for the principle of year-end bonus payment and the proposed payment in 2024.</li> </ul>	All members of the committee voted in favor of the proposal without dissent	The proposal was submitted to the Board of Directors and approved by all attending directors.

(V) Implementation of the promotion of sustainable development and the differences and reasons from the Sustainable Development Best Practice Principles for TWSE or TPEX Listed Companies

Promoting Item	Implement (Note 1)			Deviation from the Corporate Social Responsibility Best Practice Principles for TWSE/TPEX Listed Companies and reasons
	Yes	No	Summary/Description	
<p>I. Does the company establish a governance structure to promote sustainable development, and set up a dedicated (part-time) unit to promote sustainable development, which is authorized by the Board of Directors to handle senior management, and the supervision of the Board of Directors?</p> <p>(Listed and OTC companies should report their execution status, rather than compliance or interpretation.) )</p>	✓		<p>1. The Board of Directors of the Company places great emphasis on sustainable development. On March 6, 2025, the 15th meeting of the 8th Board of Directors approved the revision of the “Corporate Sustainability Development Committee Organization Regulations,” elevating the committee to a functional subcommittee of the Board. All independent directors serve as committee members, and a Sustainability Implementation Task Force has been established, with the General Manager acting as the convener and the Director of the Department of Management serving as the deputy convener. The task force is divided into six major sustainability subgroups: Corporate Governance and Risk Management, Customer Relations, Environmental Sustainability, Employee Care, Social Participation, and Business Partners.</p> <p>2. In 2024, under the Board of Directors’ oversight of sustainable development, the Company made efforts towards sustainability initiatives. The risk management operations were reported at the Audit Committee meeting on December 26, 2024, and the 14th meeting of the 8th Board of Directors, with detailed explanations provided in the appendix on pages 72 to 73. On that day, the General Manager presented a</p>	No discrepancy

Promoting Item	Implement (Note 1)			Deviation from the Corporate Social Responsibility Best Practice Principles for TWSE/TPEX Listed Companies and reasons
	Yes	No	Summary/Description	
			<p>report to the Board of Directors on the implementation of sustainability efforts in 2024 and the sustainability promotion plan for 2025.</p> <p>3. In 2024, the Company received several prestigious awards, including the Taiwan Golden Jade Award for “Excellence in Innovation Achievement,” the 21st National Brand Yushan Award for “Outstanding Enterprise,” the 2024 TCSA Taiwan Corporate Sustainability Award - Silver Award in the Financial and Insurance Industry for Sustainability Reporting, the 2024 Excellent Insurance Evaluation - Outstanding Insurance Broker, the Far Eastern Life Insurance - 2024 Quality Brokerage Company, and the Huashan Social Welfare Foundation’s “Guardian Angel Award.” These recognitions highlight the Company’s commitment to innovative branding and sustainable corporate social responsibility, earning acknowledgment from multiple organizations.</p>	
II. Have the Company conducted risk assessment on environmental, social, and corporate governance risks related to its operations based on the principle of materiality and established related risk management policies or strategies? (Note 2)	✓		<p>1. The boundary of risk assessment: This disclosure information covers the Company’s sustainable development performance from January to December 2024. The risk assessment boundary is limited by the parent company, which is the same as the boundary of environmental and social sustainability issues that are subsequently disclosed.</p> <p>2. Describe the standards, processes, results, and risk management policies or strategies for identifying material environmental, social, and governance issues:</p>	No discrepancy

Promoting Item	Implement (Note 1)			Deviation from the Corporate Social Responsibility Best Practice Principles for TWSE/TPEX Listed Companies and reasons
	Yes	No	Summary/Description	
			<p>(1) Risk assessment criteria and processes: The Corporate Sustainable Development Committee is based on the principle of significance in the ESG report, and adopts different forms of negotiation for seven major categories of stakeholders, supplemented by online questionnaires to investigate the degree of interest of stakeholders on various sustainability issues. It also requests senior executives of the Company to conduct a questionnaire survey based on the impact of economic, environmental, and social aspects on the Company's operations. At the same time, questionnaire analysis was conducted on the concern and impact degree, interview the senior executives, and then jointly discussed with the Corporate Sustainable Development Group.</p> <p>(2) Risk assessment results and risk management strategy: After conducting the above assessment, the Corporate Sustainable Development Committee will identify major issues based on sustainability, significance, integrity and stakeholder concerns, and then confirm the annual strategy in accordance with the "Risk Management Policies and Procedures" approved by the Board of Directors. And the Corporate Sustainable Development Committee shall report the implementation status to the Board of Directors at least once a year.</p>	

Promoting Item	Implement (Note 1)		Summary/Description	Deviation from the Corporate Social Responsibility Best Practice Principles for TWSE/TPEX Listed Companies and reasons
	Yes	No		
			<p>(3) Based on the assessed risks, the annual risk management policy or strategy is as follows: aimed at the three major issues of environment (E), society (S) and corporate governance (G). According to the Company's risk management policies and procedures, it covers strategy, operation, finance, hazards, information security, and regulatory compliance and other risks, and assess the risks of each issue in accordance with the principle of materiality.</p> <p>3. the Company's Risk Management Policy and Strategy:</p> <p>(1) To ensure compliance with risk management practices, the Company and its subsidiaries have adopted the 'Risk Management Policy and Procedures' on October 28, 2021. This adoption was approved by the Audit Committee and the Board of Directors. The organizational structure of risk management is determined by the board of directors, which serves as the highest decision-making body for risk management. The board approves risk management policies and frameworks.</p> <p>(2) The Company actively promotes and implements risk management mechanisms. The Committee for Sustainable Development should provide an annual report on the execution status to the Board of Directors.</p> <p>(3) Risk Management Execution Status</p>	

Promoting Item	Implement (Note 1)			Deviation from the Corporate Social Responsibility Best Practice Principles for TWSE/TPEX Listed Companies and reasons
	Yes	No	Summary/Description	
			<p>On October 28, 2021, the Audit Committee and the Board of Directors approved the formulation of the “Risk Management Policies and Procedures”.</p> <p>On December 29, 2022, the Audit Committee and the Board of Directors were presented with a proposal to amend certain provisions of the “Risk Management Policies and Procedures”.</p> <p>4. The Board of Directors was informed about the execution of risk management for the current year (2024) on December 26, 2024.</p> <p>5. The Company conducts risk assessments and addresses any issues that arise, while also disclosing them on its website.</p> <p>6. In March 2023, the Financial Supervisory Commission officially launched the ‘Sustainable Development Roadmap for Listed Companies’. As a listed company with a paid-in capital of less than NT\$5 billion, the Company (i.e., the parent company) is required to conduct a greenhouse gas inventory in the third phase. This means that the parent company will complete the inventory in 2026, the subsidiary company will complete it in 2027, the parent company will complete the verification in 2028, and the subsidiary company will complete the verification in 2029. We will adhere to the reference guidelines and relevant regulations issued by the regulatory authority to ensure compliance. Therefore, we will continue to monitor and verify our</p>	

Promoting Item	Implement (Note 1)		Summary/Description	Deviation from the Corporate Social Responsibility Best Practice Principles for TWSE/TPEX Listed Companies and reasons
	Yes	No		
			greenhouse gas inventory according to the designated schedule. The Company has implemented guidance for the 2025 organizational greenhouse gas inventory in accordance with ISO14064-1 on November 11, 2024.	
<p>III. Environmental Issues</p> <p>(I) Has the Company established a suitable environmental management system based on its industrial characteristics?</p>	✓		<p>(I) The Company is in the financial services industry and is a low-carbon industry with no production and manufacturing processes. It does not produce waste water or gas that causes environmental pollution. It adopts a paperless, low-carbon, energy-saving and sustainable environmental development policy, and follows the GRI theme indicators and actively includes energy-saving and carbon reduction measures in its environmental management system and main implementation goals. On the Company's official website, corporate governance, energy conservation, carbon reduction, annual greenhouse gas emissions, water consumption, and total waste information are disclosed.</p> <p>1. In 2024, the Company continued to promote the greenhouse gas inventory certification plan and obtain certification of the Company and its subsidiaries within the statutory period.</p> <p>2. Replace air conditioning and LED lighting in the workplace to save electricity.</p>	No discrepancy

Promoting Item	Implement (Note 1)			Deviation from the Corporate Social Responsibility Best Practice Principles for TWSE/TPEX Listed Companies and reasons
	Yes	No	Summary/Description	
			<p>3. Actively promote mobile insurance to reduce paper usage and carbon emissions generated by business round-trip.</p> <p>4. Promote digital schools and online morning meetings, in addition to reducing transportation time for peer learning, and make training materials online, effectively reducing carbon emissions and greenhouse effect.</p> <p>5. The Company has implemented turning off the lights for one hour at noon to reduce electricity bills and carbon emissions. The conference data has been changed to online provision of non-printed paper, effectively reducing carbon emissions and improving sustainable performance.</p> <p>6. The Company's environmental management and energy conservation and carbon reduction plans are disclosed in the ESG section of the Company's official website.</p> <p>7. Due to the characteristics of the industry, the Company has not yet introduced ISO140001, but its ESG sustainable operation planning are in line with the environmental management system indicators, which will be planned according to Company scale and industry trends.</p>	
(II) Is the company committed to improving energy efficiency and using recycled materials with low impact on the environment?	✓		(II) The Company actively promotes various energy reduction measures. It utilizes equipment with high energy efficiency and energy-saving designs to enhance energy utilization efficiency. These measures include paperless operations, power saving, waste reduction, and recycling.	No discrepancy

Promoting Item	Implement (Note 1)			Deviation from the Corporate Social Responsibility Best Practice Principles for TWSE/TPEX Listed Companies and reasons
	Yes	No	Summary/Description	
(III) Has the Company assessed the current and future potential risks and opportunities of climate change, and taken relevant countermeasures?	✓		<p>1. In response to the business risks brought about by climate change, the Corporate Governance and Risk Management Group of the Corporate Sustainable Development Committee is responsible for convening the relevant departments and, with reference to the Task Force on Climate-Related Financial Disclosures (TCFD) framework, identifying potential climate change risks and opportunities through four core elements: “governance,” “strategy,” “risk management,” and “indicators and targets”, and learning about the impact and influence on the Company’s operations through identifying potential risks and opportunities of climate change, and formulating relevant strategies and measures in advance to prevent risks and injuries caused by climate change.</p> <p>2. Identify entity and transformation risks and opportunities based on business types and operating conditions, and actively promote green energy and environmental protection policies. In response to global climate change and the impact of greenhouse effect on the environment, adopt three low-carbon strategies, including green procurement, green operations and green services, so as to reduce climate change risks. In addition to establishing energy-saving and carbon-reduction measures, promoting energy-saving management in offices and public areas, waste reduction and green procurement, and purchasing products with energy-saving and environmental protection labels, we also work with supplier partners who comply</p>	No discrepancy

Promoting Item	Implement (Note 1)			Deviation from the Corporate Social Responsibility Best Practice Principles for TWSE/TPEX Listed Companies and reasons
	Yes	No	Summary/Description	
			with environmental regulations and relevant standards to reduce the financial impact of climate change on operations. 3. For more information on climate change related measures, please refer to the Corporate Governance section of the Company's website.	
(IV) Has the Company carried out statistic on the greenhouse gas emissions, water consumption, and total weight of waste over the past two years and established the policies with regard to greenhouse gas reduction, water consumption reduction, and waste management?	✓		(IV) The Company is in the financial services industry and is a low-carbon industry with no production and manufacturing processes. It does not produce waste water or gas that causes environmental pollution. It adopts a paperless, low-carbon, energy-saving and sustainable environmental development policy, and follows the GRI theme indicators and actively includes energy-saving and carbon reduction measures in its environmental management system and main implementation goals. On the Company's official website, corporate governance, energy conservation, carbon reduction, annual greenhouse gas emissions, water consumption, and total waste information are disclosed.	No discrepancy
IV. Social Issues (I) Does the company formulate appropriate management policies and procedures according to relevant regulations and the International Bill of Human Rights?	✓		(1) The Company complies with the internationally recognized human rights standards such as the International Bill of Human Rights and the International Convention on Human Rights, and complies with the Labor Standards Act, the Gender Equality in Employment Act and the Labor Safety and Health Act, as well as the local regulations of each business location, and respects and treats all employees with equal opportunities. As of the publication date of the 2023 Annual Report, the Company has no any cases of	No discrepancy

Promoting Item	Implement (Note 1)			Deviation from the Corporate Social Responsibility Best Practice Principles for TWSE/TPEX Listed Companies and reasons
	Yes	No	Summary/Description	
			<p>harassment, discrimination or intimidation in the workplace.</p> <p>(2) The Company established the Labor-Management Committee in accordance with the Labor Standards Act. 2024 marked as the third term of the Committee. Elected by all labor members, the Committee convenes quarterly to report on the Company's operation and HR status, and put forward relevant labor rights and regulations discussion and resolution. The total number of employees covered by collective bargaining agreements is 100%.</p>	
(II) Does the Company formulate and implement reasonable employee welfare measures (including remuneration, vacation and other benefits, etc.), and appropriately reflect business performance or results in employee compensation?	✓		(II) According to the Company's Articles of Incorporation: If the Company achieves a profit in a given year, 1% to 5% of the profit shall be allocated as employee compensation, which may be provided in the form of stock or cash. In addition, the Company conducts performance appraisal for employees every year, pays performance bonus to share the earnings with employees.	No discrepancy

Promoting Item	Implement (Note 1)			Deviation from the Corporate Social Responsibility Best Practice Principles for TWSE/TPEX Listed Companies and reasons
	Yes	No	Summary/Description	
(III) Does the Company provide employees with a safe and healthy working environment, and conduct regular safety and health education for employees?	✓		(III) The Company is a financial services company with an office only working environment. Measures to maintain a safe and healthy working environment for employees are as follows: 1. Annual fire safety inspections are conducted to ensure the personal safety of our office staff. 2. Access control management is implemented in the office and pantry to prevent unauthorized access. 3. Ensure that personal safety protection measures are in place for office staff. 4. Computer room control: to prevent non-relevant personnel from causing damage to the machine and other hazards. 5. Workplace sexual harassment prevention measures to protect the equity of the Company's employees. 6. In addition to labor insurance for all employees, the Company also applies for employee group accident insurance and travel insurance to protect the rights and interests of employees.	No discrepancy
(IV) Does the company establish effective career development and training plans for its employees?	✓		(IV) The Company provides employees with various professional on-the-job training, digital learning courses, and offers training subsidies to encourage employees to pursue external education and further development.	No discrepancy
(V) Does the Company follow relevant laws and international standards, and formulate relevant policies and complaint procedures for the protection of	✓		(V) The Company has a Customer Service Department to provide customers with services and processing. Assist customers in resolving their complaints and addressing any issues they may have with the assistance of dedicated personnel. Customers can use the toll-free line or email as a communication channel to safeguard	No discrepancy

Promoting Item	Implement (Note 1)			Deviation from the Corporate Social Responsibility Best Practice Principles for TWSE/TPEX Listed Companies and reasons
	Yes	No	Summary/Description	
consumer or customer rights and interests regarding issues such as customer health and safety, customer privacy, marketing and labeling of products and services?			their interests. In addition, the Company has set up a special area for interested parties on the website, so that customers can contact the company by telephone, letter and e-mail at any time.	
(VI) Does the Company formulate and implement supplier management policies that require suppliers to follow relevant regulations on environmental protection, occupational safety and health or labor human rights?	✓		(VI) The Company has established the “Supplier and Procurement Management Regulations.” According to the “Guidelines for Implementing Supplier Corporate Social Responsibility,” this information has been disclosed on the Company’s website.	No discrepancy
V. Does the Company prepare ESG Report and other reports that disclose non-financial information by following international reporting standards or guidelines? Has the Company received assurance or certification of the ESG Report from a third party accreditation institution?	✓		(I) This report is compiled in accordance with the Global Sustainability Reporting Institute’s GRI Standards 2021 (GRI Sustainability Reporting, GRI Standards), and incorporates sustainability accounting standards to disclose relevant data to strengthen the Company’s performance and achievements in sustainability. (II) This report has external warranties to ensure its credibility. A third-party impartial verification agency, AFNOR Asia, Ltd., was commissioned to provide external warranties for the report, citing the AA1000AS v3 Standard (AA1000 Assurance) stipulated by the global non-profit organization Accountability, and taking	No discrepancy

Promoting Item	Implement (Note 1)			Deviation from the Corporate Social Responsibility Best Practice Principles for TWSE/TPEX Listed Companies and reasons
	Yes	No	Summary/Description	
			<p>the Application Type 1 (Type 1) and The Moderate Assurance as the Assurance standard. Therefore, the report is in compliance with AA1000AP (2018). (Note 4)</p> <p>(III) This report has been audited and certified by Deloitte &amp; Touche to be in conformity with the International Financial Reporting Standards ( IFRS ) for the purpose of auditing and certifying the consolidated financial statements. (Note 5)</p>	
<p>VI. If the Company has established its own sustainable development practice principles according to the “Sustainable Development Best Practice Principles for TWSE/TPEX Listed Companies”, please provide detailed information on the discrepancies between its operations and the prescribed best practices: No material discrepancy.</p>				
<p>VII. Other important information that facilitate the understanding of the implementation of sustainable development:</p> <p>The Company aligns with the spirit and principles of the SDGs and actively participates in social engagement activities. The Company has dedicated significant resources to address the United Nations Sustainable Development Goals, including poverty eradication (SDG 1), zero hunger (SDG 2), health and well-being (SDG 3), quality education (SDG 4), and terrestrial ecosystems (SDG 15). Over the years, the Company has provided assistance to spinal cord injury patients for 3 consecutive years, organized blood donation campaigns for 12 consecutive years, and donated scholarships to university programs for 18 consecutive years. Additionally, the company supports rural students through monetary and goods donations, as well as assisting elderly individuals living alone in the local community through volunteer services and financial contributions. These efforts not only promote the safety and well-being of local seniors but also contribute to the creation of an age-friendly and sustainable city. After careful evaluation, it has been determined that these initiatives have had no negative impact on the local community. Furthermore, the company organizes free forums to promote education and environmental conservation, among other diverse ways of utilizing its corporate power to give back to society. The Company aims to collaborate with individuals from all walks of life to create a sustainable, mutually beneficial, and positive society that will endure for</p>				

Promoting Item	Implement (Note 1)			Deviation from the Corporate Social Responsibility Best Practice Principles for TWSE/TPEX Listed Companies and reasons
	Yes	No	Summary/Description	
generations. With dedication, the Company strives to contribute to society and pursue sustainable happiness.				
<p>Note1: If “Yes” under the “Status of Operations” is ticked, please explain the key policies, strategies, and measures adopted and their implementation results. If “No” is ticked, please give the reason and specify related policies, strategies, and measures to be adopted in the future However, in promoting Project 1 and 2, the TWSE or TPEX Listed Companies should clarify the governance and supervisory framework for sustainable development, including but not limited to management policies, strategy, target setting, review measures, etc. And the Company shall clarify the risk management policies or strategies and risk evaluation for environmental, social and corporate governance issues related to Company operations.</p> <p>Note2: The principle of materiality refers to environmental, social and corporate governance issues that have significant impacts on the company’s investors and other stakeholders.</p> <p>Note3: For disclosure methods, please refer to the Best Practice Reference Examples on the website of the Corporate Governance Center of the Taiwan Stock Exchange.</p>				

#### Appendix 1:

#### 2024 (Year 113) Sustainability Implementation Status

The Company’s Board of Directors places great importance on sustainable development. On October 28, 2021 (Year 110), the General Manager established the “Corporate Sustainability Development Committee,” with the General Manager serving as the Chairperson, the Deputy General Manager as the Deputy Chairperson, and six major sustainability task forces being set up: Corporate Governance and Risk Management Team, Customer Relations Team, Environmental Sustainability Team, Employee Care Team, Social Engagement Team, and Business Partner Team.

The Board of Directors oversees and reviews the implementation of sustainability initiatives by the Sustainability Development Committee, including social care programs, promotion of ethical business practices, and review of sustainability development goals.

1. In 2024 (Year 113), under the supervision of the Board of Directors, the Company’s sustainability efforts included:

- (1) The Sustainability Task Forces held one meeting in 2024 to track the outcomes and progress of various sustainability initiatives.
- (2) On December 26, 2024, the General Manager reported the sustainability implementation status for 2024 and the promotion plan for 2025 to the Board of Directors.

#### 2. Risk Management Policy

(1) To ensure that the Company and its subsidiaries have a consistent risk management approach, the “Risk Management Policy and Procedures” was approved by the Audit Committee and the Board of Directors on October 28, 2021. The Board of Directors is the highest decision-making body for risk management and approves the risk management policy and framework.

(2) The Company actively promotes and implements a risk management mechanism. The Corporate Sustainability Development Committee is required to report the implementation status to the Board of Directors at least once a year.

### 3. Risk Management Implementation Status

(1) On October 28, 2021, the “Risk Management Policy and Procedures” was approved by the Audit Committee and the Board of Directors.

(2) On December 29, 2022, proposed amendments to parts of the “Risk Management Policy and Procedures” were submitted to the Audit Committee and the Board of Directors.

(3) The risk management implementation status for 2024 was reported to the Board of Directors on December 26, 2024.

Appendix 2: Risk Assessment Strategy in 2024

Category	Risk Item	Operations	Risk Level
Environmental (E)	Climate Risk	According to the “Sustainability Roadmap for TWSE/TPEX Listed Companies,” the Company submitted a plan for inventory and verification scheduling to the Board of Directors on May 26, 2022. Progress reports are submitted quarterly. The inventory is scheduled for completion between 2025–2026, with verification from 2027–2028. This plan will be adjusted in line with FSC’s updates. The 2024 sustainability report is being prepared. The Company will periodically report climate response strategies and carbon reduction results to the Board.	Low Risk
Social (S)	Legal Compliance Risk	Each department evaluates business risks according to its functions. Internal control systems manage risk mechanisms, and audits are conducted regularly to ensure compliance with all laws and regulations. In 2024, the Company had no records of legal violations or penalties.	Low Risk
Corporate Governance (G)	Financial Risk	The Company does not engage in high-risk or high-leverage investments, loans to others, endorsements/guarantees, or derivatives trading. The Company has established and obtained shareholder approval for procedures related to asset acquisition/disposal, endorsements/guarantees, and inter-company lending. These procedures will be followed if such activities occur.	Low Risk
Corporate Governance (G)	Information Security Risk	On December 27, 2023, the Company appointed a dedicated Chief Information Security Officer and a dedicated staff member. According to the “Information Asset Risk Assessment and Management Guidelines,” the Company conducted asset inventory, verification, and evaluation, and produced a “Risk Assessment Report” and a “Risk Mitigation Plan.” On May 30, 2024, a data breach involving customer personal information was reported to authorities and disclosed. There was no major financial or operational impact. The Company has since enhanced its cybersecurity infrastructure and continues annual security testing with external consultants.	Moderate Risk
Other Risks	Occupational Health & Safety	Regular inspection and maintenance of equipment. Employee health checkups exceeding legal standards are provided, and employee health and safety are reviewed regularly.	Low Risk

Note4: Develop relevant risk management policies or strategies after assessing risks

Risk Type	Risk Cause Description	Strategy Development and Implementation
Operational Risk	<ol style="list-style-type: none"> <li>1. Operational Strategy</li> <li>2. Target Setting</li> <li>3. Annual Budget</li> <li>4. Achievement rate of operational objectives</li> </ol>	<ol style="list-style-type: none"> <li>1. Develop operational strategies annually based on changes in the financial environment and industry development trends</li> <li>2. Plan overall KPI based on operational strategy and submit to the Board of Directors and Remuneration Committee</li> <li>3. Set overall and departmental budget data based on goals and operations</li> <li>4. Review the achievement rate of the previous year's operational goals annually and submit to the Board of Directors and Remuneration Committee</li> </ol>
Financial Risk	<ol style="list-style-type: none"> <li>1. The impact of important domestic and foreign policies and laws on the Company's financial business and countermeasures</li> <li>2. Mergers and Investments</li> <li>3. Achievement rate of operational objectives under the influence factors of asset evaluation, credit and solvency, liquidity risk and accounting policies</li> </ol>	<ol style="list-style-type: none"> <li>1. Simulate the financial department based on operational planning, to consider the impact of current policies and financial environment on the Company's financial operations and capital planning</li> <li>2. Focus industry development and evaluate possible acquisition opportunities; The main target of the investment is financial bonds and funds with stable interest rate; and long-term investment in real estate rental or own operating units to obtain steady rental revenue</li> <li>3. The Company has no bank liabilities at present, so the risk of credit and repayment is low. It only carries out liquidity cash forecast management on the payment related to operation, and evaluates the accounting policies in accordance with international accounting standards, so the financial risk is low</li> </ol>
Compliance Risk	<ol style="list-style-type: none"> <li>1. Possible risks arising from failure to comply with various legal norms</li> <li>2. Any legal risks that may infringe upon the Company's rights and interests</li> </ol>	<ol style="list-style-type: none"> <li>1. Launch innovative financial services, e-voting, and monitor international trends and legal changes in line with Financial Supervisory Commission (FSC) policies</li> <li>2. In order to respond to the competent authority for the employee quality and the Company's internal administrative audit control, conduct internal control amendment and implementation</li> </ol>
Climate Change Risk	<ol style="list-style-type: none"> <li>1. Impact of climate anomaly</li> <li>2. Greenhouse gas emission management, energy conservation and carbon reduction management to respond to issues related to climate change and natural disasters</li> </ol>	<ol style="list-style-type: none"> <li>1. The Company actively promote mobile insurance to reduce paper usage and carbon emissions generated by business round-trip</li> <li>2. Promote digital schools and online morning meetings, in addition to reducing transportation time for peer learning, and make training materials online, effectively reducing carbon emissions and greenhouse effect</li> <li>3. The Company has implemented turning off the lights for one hour at noon to reduce electricity bills and carbon emissions. The conference data has been changed to online provision of non-printed paper, effectively reducing carbon emissions and improving sustainable performance</li> </ol>

<b>Risk Type</b>	<b>Risk Cause Description</b>	<b>Strategy Development and Implementation</b>
Information Security and Personal Information	<ol style="list-style-type: none"> <li>1. Information system tested for hacker intrusion</li> <li>2. Risk of personal data leakage from daily operations or documents</li> </ol>	<ol style="list-style-type: none"> <li>1. Regular review of internal operating systems by the Information Technology Department for hacking and Trojan horse implantation.</li> <li>2. It is forbidden to mention the contents of confidential documents inside and outside the Company, and the confidential level shall be marked and classified</li> <li>3. Company computers used by office staff must be kept up to date and regularly inspected by the Information Department.</li> <li>4. Company computers used by office staff must be kept up to date and regularly inspected by the IT department.</li> <li>5. The Company has engaged a professional consulting firm to evaluate and provide improvement and management recommendations for the information security management system.</li> </ol>

Note5: The ESG Report has received assurance or certification from a third party certification institution

<b>Information Type</b>	<b>Compliance With Standards</b>	<b>Certification/Confirmation Institution</b>
Report Information	AA1000AS v3 Assurance Standard - Type 1, Moderate Assurance Level	AFNOR Asia, Ltd.
Sustainable Information	Republic of China Assurance Standards Bulletin No. 1 Cases not related to historical financial information inquiries or reviews	Crowe (TW) CPAs
Financial Data	Adopting International Financial Reporting Standards: (International Financial Reporting Standards, IFRS)	Deloitte Taiwan (Deloitte Taiwan)
Information Security	ISO 27001:2017 Information Security Management System (ISMS) Transition Certification BS 10012 Personal Information Management System	British Standards Institute Taiwan (BSI) AFNOR Asia, Ltd.

Companies meeting certain criteria are required to disclose climate-related information:

1. Implementation of Climate Related Information:

Items	Implementation
<ol style="list-style-type: none"> <li>1. Clarify supervision and governance of the Board of Directors and management on climate-related risks and opportunities.</li> <li>2. Clarify how the identified climate risks and opportunities affect the Company’s business, strategy, and finances (short-term, medium-term, and long-term).</li> <li>3. Clarify the financial impact of extreme climate events and transformation actions.</li> <li>4. Clarify how climate risk identification, assessment and management processes are integrated into the overall risk management system.</li> <li>5. If scenario analysis is applied to assess resilience to climate change risks, the scenarios, parameters, assumptions, analysis factors, and main financial impacts used should be explained.</li> <li>6. If there is a transformation plan for managing climate-related risks, explain the plan content and the indicators and objectives used to identify and manage physical and transformation risks.</li> <li>7. If internal carbon pricing is used as a planning tool, the basis for pricing should be explained.</li> <li>8. If climate-related goals are set, information should be provided on the activities covered, the scope of greenhouse gas emissions, the planning period and the annual progress achieved; If carbon credits or RECs are applied to achieve relevant goals, the limit source and quantity of carbon credits or the quantity of RECs should be stated.</li> <li>9. Greenhouse gas inventory and confirmation (fill in 1-1 separately).</li> </ol>	<ol style="list-style-type: none"> <li>1. Board and management oversight and governance of climate-related risks and opportunities.               <ol style="list-style-type: none"> <li>(1) On March 5, 2024, during the 10th meeting of the 8th Board of Directors, the “Greenhouse Gas Inventory and Verification Schedule Plan” was reported for control planning.</li> <li>(2) On May 2, 2024, during the 11th meeting of the 8th Board of Directors, the first-quarter progress of the “Greenhouse Gas Inventory and Verification Schedule Plan” was reported.</li> <li>(3) On August 6, 2024, during the 12th meeting of the 8th Board of Directors, the second-quarter progress of the “Greenhouse Gas Inventory and Verification Schedule Plan” was reported.</li> <li>(4) On December 26, 2024, during the 14th meeting of the 8th Board of Directors, the 2024 Sustainability Implementation Report and 2025 Plan were presented. A dedicated section on risk management implementation was provided, detailing the Company’s response to climate change risks and related measures to promote energy saving and carbon reduction to lower greenhouse gas emissions. The third-quarter progress of the “Greenhouse Gas Inventory and Verification Schedule Plan” was also reported.</li> <li>(5) On March 6, 2025, during the 15th meeting of the 8th Board of Directors, the fourth-quarter progress of the “Greenhouse Gas Inventory and Verification Schedule Plan” for 2024 was reported. Additionally, on November 11, 2024, guidance for the 2025 organizational greenhouse gas inventory was introduced in accordance with ISO 14064-1.</li> </ol> </li> </ol> <p>Items 2 through 9 are explained as follows:</p> <p>In March 2023, the Financial Supervisory Commission officially launched the ‘Sustainable Development Roadmap for Listed Companies’. As a listed company with a paid-in capital of less than NT\$5 billion, the Company (i.e., the parent company) is required to conduct a greenhouse gas inventory in the third phase. This means that the parent company will complete the inventory in 2026, the subsidiary company will complete it in 2027, the parent company will complete the verification in 2028, and the subsidiary company will complete the verification in 2029.</p> <p>We will adhere to the reference guidelines and relevant regulations issued by the regulatory authority to ensure compliance. Therefore, we will continue to monitor and verify our greenhouse gas inventory according to the designated schedule.</p>

**1-1 Greenhouse gas inventory and confirmation**

Filling instructions:

1. Information of Category 1 and Category 2 in this form shall be processed in accordance with

the schedule specified in Paragraph 2 of Article 10 of this Code. Information of Category 3 shall be disclosed by enterprise voluntarily.

2. The Company may conduct greenhouse gas inventory according to the following criteria:
  - (1) Greenhouse Gas Protocol, GHG Protocol.
  - (2) ISO 14064-1 of International Organization for Standardization.
3. The confirmation institution shall comply with the relevant requirements of the ESG Report confirmation set out by Taiwan Stock Exchange Co., Ltd. and the Republic of China Taipei Exchange (TPEX).
4. Subsidiaries may fill in individually, collectively (e.g., by country and place), or in consolidated (Note 1).
5. The intensity of greenhouse gas emissions can be calculated per unit of product/service or turnover, but at least data calculated based on turnover (NTD million) should be disclosed (Note 2).
6. The proportion of operating sites or subsidiaries that are not included in the inventory calculation shall not exceed 5% of the total emissions. The above-mentioned total emissions refer to the emissions calculated according to the mandatory inventory scope specified in Table 1.
7. The confirmation statement should summarize the institution’s confirmation report and attach the full opinion to the Annual Report (Note 3).

<p>Basic information of the Company</p> <ul style="list-style-type: none"> <li>• Companies with a capital of over NT\$10 billion (steel and cement industries)</li> <li>• Companies with a capital of over NT\$5 billion but less than NT\$10 billion</li> </ul> <ul style="list-style-type: none"> <li>■ Companies with capital less than NT\$5 billion</li> </ul>	<p>The following contents shall be disclosed at least in accordance with the sustainable development roadmap of TWSE or TPEX Listed Companies</p> <ul style="list-style-type: none"> <li>• Parent Company Individual Inventory</li> <li>• Consolidated Financial Report Subsidiary Inventory</li> <li>• Parent Company Individual Assurance</li> <li>• Consolidated Financial Report Subsidiary Assurance</li> </ul> <p>According to “Sustainable Development Guide map for TWSE- and TPEX-Listed Companies” issued by Financial Supervisory Commission in March 2022, the paid-in capital of the Company is about NT\$250 million, which classifies it with companies with a capital less than NT\$5 billion. According to the regulations, the Company (parent company) should conduct the greenhouse gas inventory in the third phase, and complete the inventory in 2026 and complete the verification in 2028. The Company should complete the inventory of the consolidated subsidiaries statement by 2027 and verification by in 2029 in the fourth phase. The Company will continue to manage the completion of the greenhouse gas inventory and verification process in accordance with the reference guidelines and relevant regulations issued by the competent authorities.</p>
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According to current policies or regulatory requirements, the Company is required to disclose the parent company’s individual inventory information for the year 2025 in the 2026 annual report. Therefore, the table below (Table 1-1) does not need to be filled out.

Scope 1	Total Emissions (Metric Tons CO2e)	Intensity (Metric Tons CO2e/NT\$ million) (Note 2)	Confirmation Institution	Confirmation Status Description (Note 3)
Parent Company				Not Applicable
Subsidiary				
(Note 1)				
Total				
Scope 2	Total Emissions (Metric Tons CO2e)	Intensity (Metric Tons CO2e/NT\$ million) (Note 2)	Confirmation Institution	Confirmation Status Description (Note 3)
Parent Company				Not Applicable
Subsidiary				
(Note 1)				
Total				
Category 3				

(VI) Implementation of ethical corporate management and difference between the implementation and “Ethical Corporate Management Best Practice Principles for TWSE/TPEX Listed Companies” and reasons.

Evaluation Item	Implementation Status (Note)			Ethical Corporate Management Best Practice Principles for TWSE/TPEX Listed Companies
	Yes	No	Summary/Description	
I. Establishment of Corporate Conduct and Ethics Policy and Implementation Measures				
(I) Has the company established the ethical corporate management policies approved by the Board of Directors and specified in its rules and external documents the ethical corporate management policies and practices and the commitment of the board of directors and senior management to rigorous and thorough implementation of such policies?	✓		(I) The Company’s Board of Directors approved the establishment of the “Ethical Corporate Management Best Practice Principles” on April 29, 2016. The Code was partially amended and approved by the General Shareholders Meeting on May 27, 2020. The relevant provisions have been disclosed on the Market Observation Post System and the Company’s website. The Company’s Directors are highly disciplined. If the proposals by the Board of Directors are of interest to the Directors themselves or the corporates they are representing, and are jeopardizing the Company’s interests, those Directors only make statements and provide answers but not participate in the discussion and voting. During discussion and voting, they shall be evaded and can’t represent other Directors to exercise their voting rights.	No discrepancy
(II) Has the Company established a risk assessment mechanism against unethical conduct, analyze and assess on a	✓		(II) On December 26, 2019, the Company’s Board of Directors approved the “Procedures for Ethical Management and Guidelines for Conduct,” and the	No discrepancy

Evaluation Item	Implementation Status (Note)			Ethical Corporate Management Best Practice Principles for TWSE/TPEX Listed Companies
	Yes	No	Summary/Description	
<p>regular basis business activity within its business scope which are at a higher risk of being involved in unethical conduct, and establish prevention programs accordingly, which shall at least include the preventive measures specified in Paragraph 2, Article 7 of the “Ethical Corporate Management Best Practice Principles for TWSE/TPEX Listed Companies”?</p> <p>(III) Has the Company specified in its prevention programs the operating procedures, guidelines, punishments for violations, and a grievance system and implemented them and review the prevention programs on a regular basis?</p>	✓		<p>revised provisions were submitted and approved by the Board of Directors on February 26, 2020. The Company regularly organizes relevant education training and promotion for employees every year to ensure that all employees of the Company can comply with this standard.</p> <p>(III) In order to prevent the occurrence of non-ethical operation, the Company has formulated the “Procedures for Ethical Management and Guidelines for Conduct”, and reduced the risk of various types of non-ethical operation through internal control and routine auditing.</p>	No discrepancy
<p>II. II Implementation of Ethical Corporate Management</p> <p>(I) Does the Company evaluate business partners’ ethical records and include ethics-related clauses in business contracts?</p>	✓		<p>(I) The Company has formulated the “Supplier and Procurement Management Measures” to avoid any business transactions with any dishonest agents, suppliers, customers or other business dealing entities. Once any dealing entity is found with dishonest behaviors, the Company employees shall immediately stop any business interactions with such an entity and categorize it as the dishonored account in order to implement the</p>	No discrepancy

Evaluation Item	Implementation Status (Note)			Ethical Corporate Management Best Practice Principles for TWSE/TPEX Listed Companies
	Yes	No	Summary/Description	
(II) Has the Company set up a dedicated unit under the Board of Directors to promote ethical corporate management and regularly (at least once every year) report to the Board of Directors the implementation of the ethical corporate management policies and prevention programs against unethical conduct?	✓		<p>Company's ethical corporate management policies.</p> <p>(II) On December 26, 2019, the 4th meeting of the 7th Board of Directors resolved to establish the 1st Ethical Management Committee.</p> <p>1. On May 26, 2022, the directors of the shareholders' regular meeting were fully re-elected. The 1st meeting of the 8th Board of Directors decided to appoint independent directors Chien-Hsiang Chang, Fu-Kuei Huang, and Tsung-Han Hsieh as members of the 2nd Integrity Management Committee of the Company. Their term of office is from May 26, 2022, to May 25, 2025.</p> <p>2. The Compliance Office, which is a specialized unit under the Board of Directors, is designated as the responsible unit for handling the revision, implementation, interpretation, consultation services, and filing of the operational procedures and code of conduct. It is also responsible for supervising the execution of these tasks. The Compliance Office is required to regularly report its execution to the Board of Directors. On December 26, 2024, the Integrity Management Committee was convened, and the execution progress was reported to the 14th meeting of the 8th Board of Directors. The implementation details have been disclosed in the Corporate Governance section on the Company's official website.</p>	No discrepancy

Evaluation Item	Implementation Status (Note)			Ethical Corporate Management Best Practice Principles for TWSE/TPEX Listed Companies
	Yes	No	Summary/Description	
(III) Does the Company have a conflict of interest prevention policy, provide appropriate representation channels, and implement them?	✓		(III) The Company have set out policies to prevent conflicts of interest as per the “Ethical Corporate Management Best Practice Principles for TWSE/TPEX Listed Companies” and “Procedures for Ethical Management and Guidelines for Conduct”. In addition, the Company’s personnel who are present at the board meeting shall take avoidance measures in accordance with Article 16 of the Company’s “Rules of Procedure for Board of Directors Meetings” concerning the regulations for avoidance of directors on interests they have an interest in the proposal listed by the Board of Directors.	No discrepancy
(IV) Has the Company established effective accounting systems and internal control systems to implement ethical corporate management and had its internal audit unit, based on the results of assessment of the risk of involvement in unethical conduct, devise relevant audit plans and audit the compliance with the prevention programs accordingly or entrusted a CPA to conduct the audit?	✓		(IV) The Company has established an effective accounting system and internal control system. The internal auditors will also evaluate the high-risk activities listed in the annual audit plan and prepare the audit results into an audit report which will be submitted to the Audit Committee for review and directors attending the board meeting on a regular basis. In addition, departments are required to self-evaluate their internal control systems each year to ensure the effectiveness of the design and implementation.	No discrepancy
(V) Does the Company regularly hold internal and external educational training on ethical corporate management?			(V) The Compliance Office of the Company promotes the training, publicity and education on ethnic corporate management training for all colleagues, and holds the	No discrepancy

Evaluation Item	Implementation Status (Note)			Ethical Corporate Management Best Practice Principles for TWSE/TPEX Listed Companies
	Yes	No	Summary/Description	
			education and training for the ethnic corporate management on a regular basis every year. The education and training situation in 2024 are revealed in the Corporate Governance section of the Company's official website.	
<p>III. Implementation of the Company's Whistleblowing System</p> <p>(I) Does the company have a specific whistleblowing and reward system, a convenient whistleblowing channel, and appropriate personnel assigned to handle the whistleblowing?</p> <p>(II) Has the Company established the standard operating procedures for investigating reported misconduct, follow-up measures to be adopted after the investigation, and related confidentiality mechanisms?</p> <p>(III) Does the Company take measures to protect the whistleblower against inappropriate disciplinary actions?</p>	<p>✓</p> <p>✓</p> <p>✓</p>		<p>(I) The Company has formulated the "Measures to Deal with Cases of Illegal and Immoral or Dishonest Behaviors", specified the prosecution channels and special units for accepting the cases, and set up the whistleblower mailbox on the company website.</p> <p>(II) The Company has established "Measures to Deal with Cases of Illegal, Unethical or Dishonest Behavior", which has set out standard investigation procedures and confidentiality mechanism.</p> <p>(III) The Company has established "Measures to Deal with Cases of Illegal and Immoral or Dishonest Behaviors" and a confidentiality mechanism to protect the whistleblower against inappropriate disciplinary actions.</p>	<p>No discrepancy</p> <p>No discrepancy</p> <p>No discrepancy</p>
<p>IV. Strengthening Information Disclosure</p> <p>Does the Company disclose the contents of the ethical corporate management policies and the results of its</p>	✓		Please refer to the corporate governance of the Company's official website and the Market Observation Post System for the relevant provisions of the	No discrepancy

Evaluation Item	Implementation Status (Note)			Ethical Corporate Management Best Practice Principles for TWSE/TPEX Listed Companies
	Yes	No	Summary/Description	
implementation on the Company's website and MOPS?			Company's Code of Ethical Corporate Management.	
<p><b>V.</b> If the Company has established its own Ethical Corporate Management Best Practice Principles in accordance with the "Ethical Corporate Management Best Practice Principles for TWSE/TPEX Listed Companies", state the discrepancies between these principles and its implementation: None.</p> <p><b>VI.</b> Other important information to facilitate better understanding of the Company's corporate conduct and ethics compliance practices (e.g., banks review the company's corporate conduct and ethics policy): None.</p>				

Note: Reasons for checks of "Yes" or "No" of status should be specified in "Summary Description" column.

(VII) Other important information to facilitate better understanding of the Company's corporate governance activities may be disclosed here:

The information regarding continuing education of the Company's Directors in 2024 and up to the date of publication of the annual report:

Title	Name	Training Date		Organizer	Course Name	Training Hours	Total training hours of the Year
		From	To				
Representative of Judicial Person Director	Cheng-Chih Li	2024/09/05	2024/09/05	Taiwan Corporate Governance Association	Observations on IFRS 17 Application for Property and Casualty Insurers	3	6
		2024/09/05	2024/09/05	Taiwan Corporate Governance Association	Sustainable Finance and Corporate Sustainability Strategies	3	
Representative of Judicial Person Director	Chia-Keng Li	2024/09/05	2024/09/05	Taiwan Corporate Governance Association	Observations on IFRS 17 Application for Property and Casualty Insurers	3	6
		2024/09/05	2024/09/05	Taiwan Corporate Governance Association	Sustainable Finance and Corporate Sustainability Strategies	3	
Representative of Judicial Person Director	Chin-Miao Lin	2024/09/05	2024/09/05	Taiwan Corporate Governance Association	Trends in Anti-Money Laundering and Countering the Financing of Terrorism Management in the Financial Industry	1	7
		2024/09/05	2024/09/05	Taiwan Corporate Governance Association	Sustainable Finance and Corporate Sustainability Strategies	3	
		2024/09/05	2024/09/05	Taiwan Corporate Governance Association	Observations on IFRS 17 Application for Property and Casualty Insurers	3	
Independent Director	Chien-Hsiang Chang	2024/09/27	2024/09/27	Securities and Futures Institute	Advanced Seminar on the Practices of Directors, Supervisors (Including Independents), and Corporate Governance Executives: [Cybersecurity Management Law and Financial Regulatory Penalty Cases]	3	6
		2024/08/21	2024/08/21	Securities and Futures Institute	Practicing Corporate Sustainable Operations: Legal Liability Case Analysis of the Three Gender Equality Laws	3	
Independent Director	Fu-Kuei Huang	2024/09/12	2024/09/12	Securities and Futures Institute	Board Members, Supervisors, and Corporate Governance Executives Series Course – Insider Trading Practical Cases and Related Legal Liabilities	3	6

		2024/09/05	2024/09/05	Securities and Futures Institute	Board Members, Supervisors, and Corporate Governance Executives Series Course – 2024 Second Half Operations Outlook – Current Status, Strategies, and Challenges of Taiwan’s Industry Managers (PMI/NMI)	3	
Independent Director	Tsung-Han Hsieh	2024/09/05	2024/09/05	Taiwan Corporate Governance Association	Observations on IFRS 17 Application for Property and Casualty Insurers	3	6
		2024/09/05	2024/09/05	Taiwan Corporate Governance Association	Sustainable Finance and Corporate Sustainability Strategies	3	

Note: The above training hours, scope, and system of training arrangements all comply with the provisions of the key points for promoting the training of directors of TWSE/TPEX Listed Companies.

(VIII) Implementation of Internal Control System

1. A. Internal Control Statement

**Taiming Assurance Broker Co., Ltd.**  
**Statement of Internal Control System**

Date: March 6, 2025

The internal control system of the Company in 113, based on the results of self-assessment, is hereby stated as follows:

- I. The Company fully understands that the establishment, implementation, and maintenance of Internal Control System (ICS) are the responsibilities of the Company's Board of Directors and managerial officers, and have established the said system accordingly. Our internal control is a process designed to provide reasonable assurance over the effectiveness and efficiency of our operations (including profitability, performance and safeguarding of assets), reliability, timeliness, transparency of our reporting, and compliance with applicable rulings, laws and regulations.
- II. All ICS are bound by natural limitations and regardless of the robustness of designs, effective ICS can only provide reasonable assurance for the three objectives listed above. Efficacy of the ICS will also change with the changing environment or context. Nevertheless, our internal control system contains self-monitoring mechanisms, and TABC takes immediate remedial actions in response to any identified deficiencies.
- III. The Company will refer to the Regulations Governing Establishment of Internal Control Systems by Public Companies (hereinafter referred to as "ICS Regulations") to identify assessment items for determining the effectiveness of ICS as well as the performance of design and implementation of the system. The internal control system used in the "Handling Guidelines" is used to determine the item. According to the process of management control, the internal control system is divided into five components: 1. Environment Control, 2. Risk Assessment, 3. Control Operation, 4. Information and Communication, and 5. Supervision Operation. Each constituent element includes a number of categories. Please refer to "Processing Criteria" for the aforementioned categories.
- IV. The Company has evaluated the design and operating effectiveness of its internal control system according to the aforesaid Regulations.
- V. Based on the results of the determination in the preceding paragraph, the Company is of the opinion that, as of December 31, 2024, the internal control system (including the supervision and management of subsidiaries), including the design and implementation of the internal control system relating to the effectiveness and efficiency of the operations, reliability, timeliness, and transparency of reporting, and compliance with applicable laws and regulations, is effective and can reasonably assure the achievement of the foregoing goals.
- VI. This Statement shall be a major content of the Company's annual report and prospectus, and shall be publicly disclosed. If any of the contents disclosed above is found to be false, with concealment or other illegal matters, it will involve legal liabilities under Articles 20, 32, 171 and 174 of the Securities and Exchange Act.
- VII. This Statement was approved by the Board on March 6, 2025, where 0 of the 6 attending Directors expressed dissenting opinions, and the remainder all affirmed the content of this Statement.

Taiming Assurance Broker Co., Ltd.

Chairman of the Board: Cheng-Chih Li (signature)

General Manager: Yang-Kuo Chen (signature)

## **Taiming Assurance Broker Co., Ltd.**

### **Statement of Internal Control System**

Date: March 6, 2025

The internal control system of the Company from January 1 to December 31, 2024, based on the results of self-assessment, is hereby stated as follows:

- I. The Company acknowledges that the establishment, implementation and maintenance of an internal control system is the responsibility of the board of directors and management personnel of the Company, and the Company has established such a system. The objective is to provide reasonable assurance of the achievement of the objectives of operational soundness, reliability of financial reporting and compliance with relevant codes and regulations.
- II. All ICS are bound by natural limitations and regardless of the robustness of designs, effective ICS can only provide reasonable assurance for the three objectives listed above. Efficacy of the ICS will also change with the changing environment or context. Nevertheless, our internal control system contains self-monitoring mechanisms, and TABC takes immediate remedial actions in response to any identified deficiencies.
- III. The Company determined the effectiveness of the design and implementation of the Company's internal control system in accordance with the provisions of the "Regulations Governing the Implementation of Internal Control and Audit System and Business Solicitation System of Insurance Agent Companies and Insurance Broker Companies" (hereinafter referred to as the "Implementation Measures") issued by the Financial Supervisory Commission. The internal control system shall include at least the following constituent elements: 1. Environment Control, 2. Risk Assessment, 3. Control Operation, 4. Information and Communication, and 5. Supervision Operation.
- IV. The Company has inspected the design and operating effectiveness of its internal control system according to the aforesaid Regulations.
- V. Based on the findings of such evaluation, the Company believes that the above mentioned internal control system, in all material respects, an effective internal control system (that includes the supervision and management of our subsidiaries), to provide reasonable assurance over our operational effectiveness and efficiency, reliability, timeliness, transparency of reporting, and compliance with applicable rulings, laws and regulations.
- VI. This Statement shall be a major content of the Company's annual report and prospectus, and shall be publicly disclosed. Any falsehood, concealment, or other illegality in the content made public will entail legal liability under Articles 20, 32, 171, and 174 of the Securities and Exchange Act.
- VII. This Statement was approved by the Board on March 6, 2025, where 0 of the 6 attending Directors expressed dissenting opinions, and the remainder all affirmed the content of this Statement.

Sincerely,

Financial Supervisory Commission

Declarant

Chairman of the Board: Cheng-Chih Li

(signature)

General Manager: Yang-Kuo Chen

(signature)

Auditor: Lan-ying, Shi

(signature)

Compliance Personnel: Shen-Tien Chen

(signature)

2. CPA review report on the internal control system: None.

- (IX) Important resolutions of the Shareholders' Meeting and the Board of Directors in the most recent year up to the publication date of this annual report:

The Company held the 2024 Annual Shareholders' Meeting on May 30, 2024. The Important resolutions and implementation are as follow:

<b>Important Resolutions</b>	<b>Implementation</b>
1. Adopted the 2023 Business Report and Financial Reports.	Proceeded according to the content of the resolution.
2. Report on the Company's 2023 profit distribution cash dividend proposal.	On May 21, 2024, the Chairman, authorized by the Board of Directors, set June 5, 2024, as the ex-dividend date. A total of NT\$62,560,758 in cash dividends was distributed, with NT\$2.5 per share, and the dividends were fully distributed on June 21, 2024.
3. Approved the amendment of the Company's Rules of Procedure for Shareholders' Meetings	The Company has implemented according to the amended procedures and disclosed them on the Company's website.

Significant resolutions by the Board of Directors in 2024 as of the publication of the Annual Report:

<b>Date of Meeting (Period)</b>	<b>Proposal Content</b>
2024/03/05 (The 10th meeting in the 8th term of the Board of Directors)	<ol style="list-style-type: none"> <li>1. Report on the performance evaluation results of the Company's Board of Directors and Functional Committees in 2023.</li> <li>2. Report on the proposal for overall KPI (key performance indicator) execution results in 2023.</li> <li>3. Report on status of implementation of 2023 Internal Audit Report.</li> <li>4. Report on the Company's Legal Compliance Audit Records for the second half of 2023.</li> <li>5. Report on the Company's 2023 Review of Fair Customer Treatment Principles.</li> <li>6. Report on the Company's "Anti-Money Laundering and Counter-Terrorist Financing Risk Assessment Report" of first half of 2023.</li> <li>7. Report on the Company's "Greenhouse Gas Inventory and Verification Process Planning" control report.</li> <li>8. Approved the Company's 2023 Business Report.</li> <li>9. Approved the Company's 2023 Financial Statements.</li> <li>10. Approved the Company's Auditor Quality Indicators (AQI) Report.</li> <li>11. Approved the amendments to certain provisions of the Company's "Rules Governing the Conduct of Shareholders Meetings."</li> <li>12. Approved the 2023 remuneration of employees and directors.</li> </ol>

	<ol style="list-style-type: none"> <li>13. Approved the proposed earnings distribution plan of 2023.</li> <li>14. Approved the declaration of the internal control system of the Company in 2023 and the declaration of internal control system for preventing money laundering and combating terrorism of the Company in 2023.</li> <li>15. Approved the date, location, purpose, method of convening, and matters pertaining to the acceptance of shareholder proposals for the Company's 2024 annual general meeting.</li> <li>16. Approved the change of audit engagement CPA due to internal rotation policy of the accounting firm, and the evaluation of the CPA's independence starting from the first quarter of 2024.</li> <li>17. Approved the firm and non-firm services and corresponding public fees for the proposed appointment of CPA in 2024.</li> </ol>
<p style="text-align: center;">2024/05/02 (The 11th meeting in the 8th term of the Board of Directors)</p>	<ol style="list-style-type: none"> <li>1. Report on status of implementation of Internal Audit Report for the first quarter of 2024.</li> <li>2. Report on the Company's "Greenhouse Gas Inventory and Verification Process Planning" control report.</li> <li>3. Report on the status of shareholder proposals submitted for consideration at the Company's annual general meeting.</li> <li>4. Approved the Company's consolidated financial statements for the first quarter of 2024.</li> <li>5. Approved the Company's proposal to apply for an extension of the original short-term (secured) loan facility of NT\$119 million from Shanghai Commercial &amp; Savings Bank.</li> <li>6. Approved the results of the external expert evaluation report on the performance of the Board of Directors for the year 2023.</li> <li>7. Approved the director remuneration in 2023.</li> <li>8. Approved the draft proposal on manager performance bonus in 2023.</li> <li>9. Approved the draft of managerial compensation adjustment amount for 2024.</li> <li>10. Approved the Dragon Boat Festival bonus distribution for the year 2024.</li> <li>11. Approved the proposed urban renewal planning and evaluation project for the Company's investment property located at 7th floor, No. 48, Fuxing North Road, Taipei City.</li> </ol>
<p style="text-align: center;">2024/08/06 (The 12th meeting in the 8th term of the Board of Directors)</p>	<ol style="list-style-type: none"> <li>1. Report on status of implementation of Internal Audit Report for the second quarter of 2024.</li> <li>2. Report on the Company's first 2024 "Anti-Money Laundering and Counter-Terrorist Financing Risk Assessment Report".</li> <li>3. Report on the Company's Legal Compliance Audit Findings for the first half of 2024.</li> <li>4. Report on the Company's "Anti-Money Laundering and Counter-Terrorist Financing Risk Assessment Report" of first half of 2024.</li> <li>5. Report on the Company's self-inspection form and legal compliance statement in the first half of 2024.</li> <li>6. Report on the Company's "Greenhouse Gas Inventory and Verification Process Planning" control report.</li> <li>7. Approved the Company's consolidated financial statements for the second quarter of 2024.</li> </ol>

	<ol style="list-style-type: none"> <li>8. Approved the Company’s Declaration on the Assessment of Independent Directors’ Independence.</li> <li>9. Approved the Company plans to renew the lease of a section of the office space situated on the 11th floor of No. 49 Guanqian Road, Taipei City. This space is currently occupied by Family Safety Co., Ltd., which is an equity method investee of the Company.</li> <li>10. Approved the Company’s “Information Security Assessment Plan for Computer Systems.”</li> <li>11. Approved the Company’s report on the incident involving the theft and leakage of customer personal data, including the attached explanation and subsequent handling measures.</li> <li>12. Approved the Mid-Autumn Festival bonus distribution for the year 2024.</li> <li>13. Approved the amendments to certain articles of the Company’s “Internal Control System”.</li> <li>14. Approved the personnel appointment for the Company’s Auditing Officer.</li> <li>15. Approved the resolution to lift the non-compete restriction on Mr. Chin-Miao Lin, the appointed representative of the Company’s Juridical Person Director.</li> </ol>
<p style="text-align: center;">2024/11/01 (The 13th meeting in the 8th term of the Board of Directors)</p>	<ol style="list-style-type: none"> <li>1. Report on status of implementation of Internal Audit Report for the third quarter of 2024.</li> <li>2. Approved the Company’s consolidated financial statements for the third quarter of 2024.</li> <li>3. Approved the amendments to certain articles of the Company’s “Internal Control System”.</li> <li>4. Approved the Company’s 2023 Sustainability Report.</li> <li>5. Approved the appointment of Ms. Lan-Ying Shih as the Company’s Auditing Officer and her salary compensation plan.</li> <li>6. Approved the proposal for distribution of manager and employee’s remuneration in 2023.</li> </ol>
<p style="text-align: center;">2024/12/26 (The 14th meeting in the 8th term of the Board of Directors)</p>	<ol style="list-style-type: none"> <li>1. Report on the Deloitte &amp; Touche (“Deloitte &amp; Touche”) communicated the auditing procedures of the bulletin of auditing standards applicable to the 2024 financial report.</li> <li>2. Report on the Company’s 2024 Sustainability Implementation and 2025 Plans, including the identification of stakeholders and analysis of key material issues.</li> <li>3. Report on the Company Directors’ liability insurance amount, coverage, and premium rate.</li> <li>4. Report on the implementation of the Company’s integrity management policy in 2024.</li> <li>5. Report on the implementation of overall information security in 2024.</li> <li>6. Report on the Company’s “Greenhouse Gas Inventory and Verification Process Planning” control report.</li> <li>7. Approved the ratio of remuneration to directors and employees in 2024.</li> <li>8. Approved the key performance indicator (KPI) values for the Company in 2025.</li> <li>9. Approved the discussion on proposal for the principle of year-</li> </ol>

	<p>end bonus payment and the proposed payment in 2024.</p> <ol style="list-style-type: none"> <li>10. Approved the Company's 2025 Budget Report.</li> <li>11. Approved the 2025 Audit Plan.</li> <li>12. Approved the addition of the Company's "Sustainability Information Management Operations Guidelines."</li> <li>13. Approved the amendments of certain provisions in the Company's "General Principles of Internal Control Audit System and Recruitment Handling System," "Internal Control System," and "Internal Audit Work Manual," it is also recommended to abolish the "Internal Audit System."</li> <li>14. Approved the proposed renewal of the lease agreement with related party Taiwan Fire &amp; Marine Insurance Co., Ltd. (hereinafter referred to as "Taiwan Fire &amp; Marine") for the office space located on the 11th floor, No. 49, Guanqian Road, Taipei City (hereinafter referred to as the "Office"), including the adjustment of rental terms.</li> <li>15. Approved the proposed renewal of the lease agreement by the Company's subsidiary, Link-Aim Life Insurance Broker Co., Ltd. (hereinafter referred to as "Link-Aim"), for a portion of the office space located on the 6th floor, No. 49, Guanqian Road, Taipei City (hereinafter referred to as the "Office").</li> </ol>
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- (X) Main content for the resolution with any dissenting opinions or stated in a written statement made by directors or supervisors in the most recent year up to the publication date of this annual report: **None.**

#### IV CPA Fee Information

Unit: NT\$ thousand

Name of CPA Firm	Name of CPA	CPA's Audit Period	Audit Fees	Non-Audit Fees	Total	Note:
Deloitte & Touche	Wei-Chun Ma	2024/1/1~2024/12/31	1,270	210	1,480	Non-audit expenses: NT\$210 thousand for tax visas and reviewing the annual report information for the shareholders' meeting.
	Wun-Ya Syu					

Note: If the Company has replaced the CPAs or accounting firm in the current fiscal year, the audit period shall be listed separately, and the reason for replacement shall be stated in the Remarks column, and the information on audit and non-audit fees paid in sequence shall be disclosed. Non-audit fees should be annotated to explain its service content.

- (I) If there is any change of CPA or CPA firm in the current year, and the CPA fee is less than the previous year, the amount and the service detail shall be stated: None.
- (II) If the CPA fee is 10% or above less than the previous year, the amount, percentage, and reasons shall be stated:  
None

## V Information of CPA Replacement

### 1. Regarding the Former CPA

Date of Change	Approved by the Board of Directors on March 5, 2024.		
Reason and Explanation for the Change	In coordination with the internal rotation implemented by Deloitte & Touche starting from the first quarter of 2024.		
Termination or non-acceptance of the appointment by either the principal or the CPA	The Principal Situation	Shouxin Accounting Firm	Principal
	Voluntary termination of the appointment	Not Applicable	Not Applicable
	Declined to accept (or continue) the appointment	Not Applicable	Not Applicable
Opinions and reasons for audit reports issued with qualifications other than unqualified opinions in the past two years	None		
Whether there are any disagreements with the issuer	Yes		Accounting principles or practices
			Disclosure in financial reporting
			Scope or procedures of the audit
			Others
	None	~	
	Description		
Other Disclosure Matters (Items 4 to 7 of Subparagraph 1, Paragraph 6, Article 10 of these standards that should be disclosed)	None		

2. Regarding the Successor CPA

Name of CPA firm	Deloitte & Touche
Name of CPA	CPA Wei-Chun Chen, CPA Wun-Ya Syu
Date of Appointment	Approved by the Board of Directors on March 5, 2024.
Accounting treatment methods or accounting principles for specific transactions prior to the appointment, as well as the consultation matters and results regarding the possible audit opinion on the financial statements	None
The successor CPA's written opinion on matters of disagreement with the former CPA	None

3. Response from the former CPA regarding Items (1) and (2)-3 of Paragraph 6, Article 10 of this standard: None.

**VI The Company's Chairman of the Board, General Manager, or any Manager Who is Responsible for Finance or Accounting Matters Who Have Been Serving in a CPA's Firm and Its Related Companies within the Past Year Shall Disclose Their Name, Position and Term of Office in the CPA Firm of the CPA or Its Related Companies**

None

**VII In the most recent year and up to the date of publication of the annual report, transfer of shares and changes in hypothecation of shares held by Directors, managers and shareholders who hold more than 10% of the shares.**

(I) Changes in Shareholdings of Directors, Managers, and Major Shareholders Unit: Shares

Title (Note 1)	Name	2024		For the year ended March 31, 2025	
		Number of shares held Increase (decrease)	Number of pledged shares Increase (decrease)	Number of shares held Increase (decrease)	Number of pledged shares Increase (decrease)
Representative of juristic person director/Major Shareholder	Taiwan Navigator Asset Investment Co., Ltd.	-	(2,400,000)	-	-
Representative of Judicial Person Director	Cheng-Chih Li	-	(165,000)	(90,000)	-
Representative of Judicial Person Director	Chia-Keng Li	-	-	-	-
Judicial Person Director	Cheng-Rong Enterprise Co., Ltd.	-	-	-	-
Representative of Judicial Person Director	Mo-Hang Wu(Note 3)	-	-	-	-
Representative of Judicial Person Director	Chin-Miao Lin (Note 3)	-	-	-	-
Independent Director	Chien-Hsiang Chang	-	-	-	-
Independent Director	Fu-Kuei Huang	-	-	-	-
Independent Director	Tsung-Han Hsieh	-	-	-	-
Manager	Yang-Kuo Chen	-	-	-	-
Manager	Shu-Fen Yang	-	-	-	-
Manager	Kun-Leng Hsu (Note 4)	-	-	-	-
Manager	Shen-Tien Chen	(2,000)	-	-	-
Manager	Chien-Chang Lai	-	-	-	-
Manager	Ching-Wen Lin	-	-	-	-
Manager	Chang-Wu Chiao	-	-	-	-
Manager	Wei-Cheng Ho	-	-	-	-
Internal Auditing Officer	Lan-Ying Shih (Note 5)	-	-	-	-
Accounting Manager	Wen Hsin-I	(1,000)	-	-	-

Note1: The shareholders who hold more than 10% of the Company's shares shall be identified as major shareholders and stated separately.

Note2: Where the counterparts of shares through transfer and pledged under lien are related parties, it is also necessary to complete the following table.

Note3: On July 22, 2024, the corporate director Cheng Jung Industrial Co., Ltd. reappointed its designated representative, replacing Lin Chin-Miao with Wu Mo-Hang as director.

Note4: Internal Auditing Officer, Kun-Leng Hsu reached the mandatory retirement age and retired on October 31, 2024.

Note5: Internal Auditing Officer, Lan-Ying Shih has appointed on November 1, 2024.

(II) Counterparties to share transfers being related parties: None.

(III) Pledges of shares being related parties: None.

**VIII Information regarding the top 10 shareholders by number of shares held, who are related parties, spouses, relatives within the second degree of kinship:**

Name(Note 1)	Shares Held Personally		Shares Held by Spouse and Minor Children		Shares Held in the Name of Other Persons		Title or name and relationship of top 10 shareholders who are related parties or each other's spouses and relatives within the second degree of kinship (Note 3)		Note:
	Number of Shares	Shareholding ratio	Number of Shares	Shareholding ratio	Number of Shares	Shareholding ratio	Name (or Name)	Relationship	
Taiwan Navigator Asset Investment Co., Ltd.	9,025,907	36.07	-	-	-	-	None	None	None
Taiwan Navigator Asset Investment Co., Ltd. Representative: Cheng-Chih Li	645,887	2.58	274	-	-	-	1. Han-Chieh Li 2. Yang-Lung Kuo 3. Hsiu - Chen Lin	1. Elder Sister's Spouse 2. Elder Brother-in-Law of the Spouse 3. Spouses	None
Taiwan Navigator Asset Investment Co., Ltd. Representative: Chia-Keng Li	-	-	-	-	-	-	None	None	None
Han-Chieh Li	1,851,082	7.40	-	-	-	-	Cheng-Chih Li	Younger brother of the Spouse	None
Ching Chung Interior Decoration Design Co., Ltd.	1,570,000	6.27	-	-	-	-	None	None	None
Ching Chung Interior Decoration Design Co., Ltd. Representative: Pei-Chin Li	1,311	0.01	-	-	-	-	None	None	None
Taiwan Fire &	1,271,180	5.08	-	-	-	-	None	None	None

Marine Insurance Co., Ltd.										
Taiwan Fire & Marine Insurance Co., Ltd. Representative: Tai-Hung Li	-	-	-	-	-	-	-	None	None	None
Chen-Jou Ko	755,841	3.02				-	-	None	None	None
Chen-Han Ko	732,910	2.93				-	-	None	None	None
Yuan-Fang Tien	680,678	2.72				-	-	None	None	None
Cheng-Chih Li	645,887	2.58	274			-	-	1. Han-Chieh Li 2. Yang-Lung Kuo 3. Hsiu - Chen Lin	1. Elder Sister's Spouse 2. Elder Brother-in-Law of the Spouse 3. Spouses	None
Yang-Lung Kuo	602,588	2.41				-	-	Cheng-Chih Li	Younger Brother-in-Law of the Spouse	None
Hsiu -Chen Lin	384,274	1.54				-	-	Cheng-Chih Li	Spouses	None

As of March 31, 2025 (stock transfer beginning date at the shareholder's regular meeting) Unit: Share; %

**IX The number of shares held by the company, its Directors, supervisors, managers and enterprises directly or indirectly controlled by the company in the same reinvested enterprise, and the comprehensive shareholding ratio shall be calculated on a consolidated basis: None.**

## Chapter 3 Funding Status

### I Capital and Shares

#### (I) Sources of Capital

Unit: thousand shares/NT\$ thousand

Month Year	Par Value (NT\$)	Authorized Share Capital		Paid-Up Capital		Note:		
		Shares	Amount	Shares	Amount	Source of Capital	Equity-Settled Share-Based Payment	Others
July 2010	NT\$ 10	15,000	150,000	13,200	132,000	Cash capital increase	-	Note 1
July 2011	NT\$ 10	15,000	150,000	13,900	139,000	Cash capital increase	-	Note 2
July 2012	NT\$ 10	15,000	150,000	14,800	148,000	Cash capital increase	-	Note 3
July 2013	NT\$ 10	20,000	200,000	17,184	171,840	Earned surplus turned capital increase of NT\$11,840 and cash increment of NT\$12,000	-	Note 4
November 2014	NT\$ 46	20,000	200,000	18,800	188,000	Cash capital increase NT\$16,160	-	Note 5
September 2015	NT\$ 10	30,000	300,000	23,688	236,880	Surplus transferred capital increase NT\$48,880	-	Note 6
June 2019	NT\$ 10	30,000	300,000	25,024	250,243	Consolidated capital increase NT\$13,363	-	Note 7

Note1: Taipei City Government Change Registration Number: 09986632010

Note2: Taipei City Government Change Registration Number: 10086220500

Note3: Taipei City Government Change Registration Number: 10186255800

Note4: Taipei City Government Change Registration Number: 10286289700

Note5: Taipei City Government Change Registration Number: 10389753800

Note6: Taipei City Government Change Registration Number: 10487453400

Note7: Taipei City Government Change Registration Number: 10850522710

Unit: Shares

Type of Stock	Authorized Share Capital			Note:
	Outstanding Shares (Note)	Unissued Shares	Total	
Registered Ordinary Shares	25,024,303	4,975,697	30,000,000	Stocks of TPEx-Listed Company

(II) Major Shareholders

As of March 31, 2025 (Stock transfer beginning date at the shareholder's regular meeting)

Ownership Name of Major Shareholder	Number of Shares Held	Shareholding ratio (%)
Taiwan Navigator Asset Investment Co., Ltd.	9,025,907	36.07
Han-Chieh Li	1,851,082	7.40
Ching Chung Interior Decoration Design Co., Ltd.	1,570,000	6.27
Taiwan Fire & Marine Insurance Co., Ltd.	1,271,180	5.08
Chen-Jou Ko	755,841	3.02
Chen-Han Ko	732,910	2.93
Yuan-Fang Tien	680,678	2.72
Cheng-Chih Li	645,887	2.58
Yang-Lung Kuo	602,588	2.41
Tong Sheng Development Co., Ltd.	499,236	2.00

Note: Shareholders holding 5% or more of the Company's shares shall be disclosed. If there are fewer than ten such shareholders, the names, number of shares held, and shareholding percentages of the top ten shareholders by shareholding ratio shall be disclosed.

(III) Dividend Policy and Implementation

1. Dividend policy stipulated in the Company's Articles of Association:

If there is surplus in the Company's final account, priorities should be made to pay taxes and make up for the accumulated losses, and followed by 10 percent of surplus appropriation as legal surplus reserve, except when legal surplus reserve has reached the Company's total paid-in capital so that continuous contribution is no longer required. When needed, the legal surplus reserve may be transferred or reversed into the special surplus reserve in accordance with the relevant laws and regulations. If there is still a surplus, the Board of Directors shall propose to the shareholders meeting for distribution of this surplus; surpluses that are distributed in cash shall be resolved by the Board of Directors and reported to the shareholders meeting in accordance with Article 228-1 and Paragraph 5, Article 240 of the Company Act.

The Company may allocate new shares or cash in the form of legal surplus reserve or capital reserve in accordance with Article 241 of the Company Act. The foregoing, if done in cash, shall authorize a special resolution of the Board of Directors to be reported to the shareholders at a general meeting.

In the volatile business environment, the Company is still in the growth stage. In response to future expansion plans, shareholder dividends may be paid in the form of both cash and stock, of which the ratio of cash dividends to total dividends shall not be less than 40%. However, the shareholders' meeting may have to adjust it according to the actual situation.

2. Board of Directors' Approval of Cash Dividends from Earnings Distribution

**Taiming Assurance Broker Co., Ltd.**

**Table of Distribution of Profits**

**2024**

Unit: NT\$

Items	Amount	
	Subtotal	Total
<b>Unappropriated retained earnings of previous years</b>		<b>1,197,159</b>
Net income after tax	55,455,362	
Re-measurement of defined benefit plan recognized in retained earnings	209,129	
<b>The net income after tax for the year and other profit items other than said net income are included in this year's undistributed earnings.</b>		<b>55,664,491</b>
Legal reserve appropriated (10%)		(5,566,449)
Reversal of special reserve		0
<b>Retained earnings available for distribution for this period</b>		<b>51,295,201</b>
Distribution project:		
Cash dividend (NT\$2.04 per share)	(51,049,578)	(51,049,578)
<b>Undistributed surplus at the end of the period</b>		<b>245,623</b>

Note:

1. Priority is given to surplus reserves in 2024, followed by surplus reserves in 2023.
2. The cash dividends are calculated up to NT\$ 1. Decimal points are rounded down and the uncounted shares in fractions of NT\$ 1 is recognized in "other income".
3. Two percent of the total amount is allocated as employee bonuses and distributed in cash in the amount NT\$1,289,453.  
Two percent of the total amount is allocated as bonuses to directors and distributed in cash in the amount NT\$1,289,453.
4. The distribution of dividends of the Company is calculated based on the total number of 25,024,303 shares outstanding.
5. As authorized by the Board of Directors, the cash dividend per share is adjusted in accordance with the actual number of shares outstanding on the date of dividend distribution of common shares.

(IV) Effect of the proposed no-compensation stock dividend on the Company's operating results and earnings per share: None.

(V) Remuneration of employees and directors

1. The percentage or scope of remuneration of employees and directors are set forth in the Articles of Association

(1) The remuneration of Directors of the Company is determined in accordance with Article 16 of the Company's articles of association. The Company's Directors are determined with reference to the Company's operations and their contributions. The Company is authorized to authorize the Board of Directors to fix the remuneration.

(2) If the Company has profits in a fiscal year, it shall set aside 1% to 5% of the profits as employee compensation and not more than 5% of the profits as director compensation. However, if the Company has accumulated losses, the earnings shall be reserved to make up for the losses first. The remuneration of employees referred to in the preceding paragraph shall be paid in stock or cash, while the Director shall only be paid in cash. The payouts of employee bonuses and director compensations shall be determined by the Board of Directors meeting attended by more than two-thirds of all board members present and agreed upon by no less than one-half of the members present and reported at the shareholder's meeting.

(3) The remuneration of the managers of the Company shall be handled in accordance with Article 17 of the articles of association.

(4) The scope and amount of remuneration of Directors and managers of the Company shall be submitted to the Remuneration Committee for discussion and approval before being submitted to the Board of Directors for resolution.

2. Accounting treatment for the difference between the estimated amount of remuneration of employees and Directors in the current period, the calculation basis of the number of shares allotted with stock dividends and the actual amount allotted and the estimated amount:

The Company's remuneration of employees and directors is calculated by pre-tax net profit of the current year before deducting the remuneration of employees and directors in proportion. If there is any difference between the amount of remuneration of employees and Directors on the approved annual financial reports and the amount resolved by the Board meeting or the Shareholders' meeting, the differences will be treated as changes in accounting estimates, and adjusted in the next year.

3. Approved distribution of remuneration by the Board of Directors

(1) The amount of remuneration paid to employees, directors and supervisors in cash or stocks. If there is any discrepancy between that amount and the estimated figure

for the fiscal year these expenses are recognized, the discrepancy, its cause, and the status of treatment shall be disclosed

At the 15th meeting of the 8th Board of Directors on March 6, 2025, the Company discussed and approved the compensation of NT\$1,289,453 to employees and NT\$1,289,453 to directors for 2024, totaling NT\$2,578,906. The payments were made in cash and reported to the 2024 annual shareholders' meeting. The sum stated above conformed to the sum recognized for the fiscal year.

- (2) Ratio of employees' remuneration allocated in stock to the total of after-tax net profit in the current parent company only or individual financial report and the employee compensation: None.

4. The actual distribution of the remuneration of the employees and the directors in the previous year (including the number of shares, amount and share price). Where there is any difference between the remuneration of the employees, directors and supervisors and that of the recognized, the reasons for the difference and the treatment situation shall be stated

At the 10th meeting of the 8th Board of Directors on March 5, 2024, the Company discussed and approved the compensation of NT\$1,302,011 to employees and NT\$1,302,011 to directors for 2023, totaling NT\$2,604,022. The payments were made in cash and reported to the 2024 annual shareholders' meeting. The sum stated above conformed to the sum recognized for the fiscal year.

Unit: NT\$

	Actual distribution resolved by the shareholders' meeting	Proposed distribution resolved by the Board of Directors	Discrepancy	Reason for the description
Distribution Status	(Cash)	(Cash)		
1. Employee Bonus	1,302,011	1,302,011	0	None
2. Remuneration of Directors	1,302,011	1,302,011	0	None

- (VI) The Company repurchases its shares: None.

**II Issuance of Corporate Bonds**

None.

**III Preferred stock handling**

None.

**IV Overseas Depository Receipt Shares**

None.

**V Processing of Employee Stock Option Certificates**

None.

**VI New Shares with Restricted Employee Rights**

None.

**VII Status of New Share Issuance in Connection with Mergers and Acquisitions**

None.

**VIII The State of Implementation of The Company's Capital Allocation Plans**

None.

## Chapter 4 Operations Overview

### I Nature of Business

#### (I) Scope of Business

1. The main business:  
H602011 Life Insurance Brokerage  
H602021 Property Insurance Brokerage

2. Operating segments:  
Total Business Volume in the Last Two Years

Unit: NT\$ thousand

Main Revenue Categories	2024		2023	
	Amount	Share Percentage	Amount	Share Percentage
Life Insurance Brokerage Income	403,277	47.61%	359,748	45.87%
Renewed brokerage income	230,337	27.20%	220,440	28.10%
Commission, fees and other income	125,649	14.84%	117,178	14.94%
Property insurance brokerage and other income	87,687	10.35%	86,984	11.09%
Total operating revenue	846,950	100.00%	784,350	100.00%

3. The Company's current products (services):

The categories of the current insurance products under the agency of the Company are as follows:

- (1) Personal insurance products sold by brokers include: New Taiwan Dollar (NTD) and foreign currency variable life insurance, NTD and foreign currency participating life insurance, personal health insurance, personal accident insurance, annuity insurance, group insurance and investment insurance, etc.
- (2) Property insurance products sold by brokers include: fire insurance, automobile insurance, liability insurance, injury insurance, health insurance and other property insurances, etc.
- (3) The Company has set up a network insurance platform to provide self-service insurance services for the insured.
- (4) The Company has developed a mobile insurance system that is convenient for clerks to use, speeds up the policy process and conforms to the social trend of paperless environmental protection.
- (5) The Company has developed a legal compliance platform that provides online courses for sales members, Learning is not limited by time and space.

- (6) It provided the LINE@ app for salesmen to review product details and the complete information of insurance customers.
4. Planned development of new product (service):
- (1) Insurance products are legally developed by insurance companies: Not applicable.
  - (2) Planned development of new service:
    - A. The business integration system continued to upgrade and enabled the organization query feature to optimize the organization management system.
    - B. Connect the intelligent e-system for mobile insurance and marketing support in series
    - C. Continue to expand the number of life insurance and property insurance companies in the mobile insurance platform.
    - D. Modularization of business training and activities through online live streaming, with nationwide unit joint live streaming conferences and training.

## (II) Industry Overview

### 1. Current Status and Development of the Industry:

Article 9 of the Insurance Act: The term “insurance broker” as used in this Act means a person who, on the basis of the interests of the insured, negotiates an insurance contract or provides related services and collects a commission or compensation. As of the date of publication of this annual report, data from the Taiwan Insurance Institute (Tables 1 and 2) indicates that the total number of insurance industry employees in 2023 was 403,903, representing a slight decrease of 0.01% compared to the previous year. Among them, 151,014 were registered with insurance brokerage firms, accounting for approximately 37.39% of the total workforce. The number of insurance brokers increased by 5,346, reflecting a growth of approximately 3.67% from the previous year, which highlights the trend of employees transitioning to the insurance brokerage sector.

The number of the insurance broking companies in Taiwan decreased from 487 in 2019 to 433 in 2023, while the practitioners in insurance broking increased from 133,601 in 2019 to 151,014 in 2023, which indicates the trend of concentration of large-scale insurance brokers.

As of the publication date of the Annual Report, according to the data from the Taiwan Insurance Institute, the insurance premium income of the whole insurance sector was NT\$2,432.7 billion in 2023, of which NT\$301.6 billion was premium income from insurance brokers, accounting for about 12.4% of the total premiums. In 2023, the life insurance industry generated an overall premium income of approximately NT\$2,187.9

billion, with NT\$246.2 billion generated through insurance brokers, accounting for approximately 11.3% of the market. The non-life insurance industry had an overall premium income of approximately NT\$244.8 billion, with NT\$55.3 billion generated through insurance brokers, accounting for approximately 22.6% of the market.

In 2023, the total commission revenue of the insurance brokerage sector amounted to approximately NT\$31.67 billion, of which NT\$25.2 billion was derived from life insurance and NT\$6.5 billion from non-life insurance. Compared to the commission revenue of NT\$26.2 billion in 2022, this represents a year-on-year increase of 20.8%.

**Table 1. Insurance Sector Statistics**

Unit: person; NT\$ million

Year	Number of Insurance Companies	Number of Employees	Rate of change	Sales Representatives	Number of Office Staff	Premium income		Insurance sector
						Property insurance	Property insurance	Total premium revenues
104	54	367,036	4.51	324,091	42,945	136,119	2,926,677	3,062,796
105	54	370,476	0.94	325,195	45,281	145,962	3,133,358	3,279,320
106	54	384,432	3.77	338,363	46,069	156,712	3,420,233	3,576,945
107	55	391,592	1.86	344,979	46,613	165,611	3,511,559	3,677,170
108	54	381,483	(2.58)	368,468	41,107	177,130	3,466,688	3,643,818
109	53	399,338	4.68	385,741	40,957	188,111	3,163,965	3,352,076
110	53	420,672	5.34	379,152	41,520	207,448	2,971,093	3,178,541
111	52	408,138	(2.98)	366,622	41,516	221,207	2,334,365	2,555,572
112	52	403,903	(0.01)	361,520	42,383	244,758	2,187,951	2,432,709
113	51	Note	Note	Note	Note	271,447	2,440,151	2,711,598

※ Source: Taiwan Insurance Institute

Note: As of the publication date of this Annual Report, Taiwan Insurance Institute had only updated the statistics of insurance practitioners up to 2023.

Table 2. Insurance Brokerage Statistics

Unit: person; NT\$ thousand

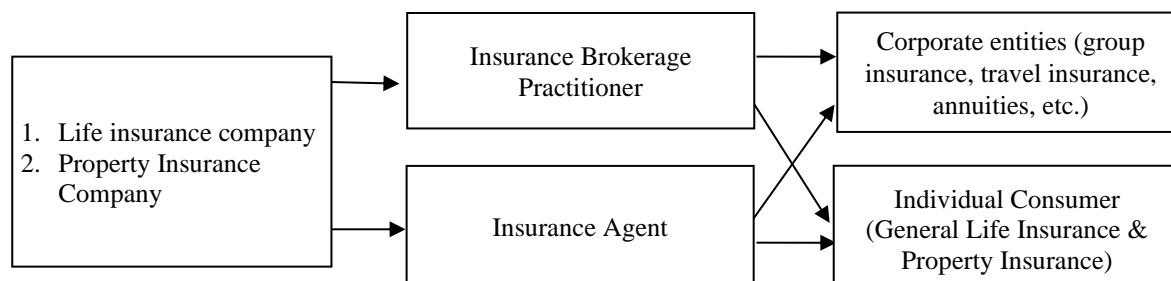
Year	Number of Insurance Companies	Insurance	Market Share (%)		Written Premiums		Commission Income	
		Sales Representatives	Property insurance	Property insurance	Property insurance	Property insurance	Property insurance	Property insurance
104	493	131,370	18.35	19.34	24,975,260	566,095,141	3,577,423	39,781,609
105	490	137,351	16.51	12.52	24,105,271	392,265,680	3,331,933	28,330,918
106	485	111,618	18.26	10.15	28,611,385	347,015,788	3,660,049	20,487,730
107	476	121,105	14.32	10.16	23,709,742	356,906,312	3,730,790	20,180,026
108	487	133,601	16.29	9.83	28,848,989	340,822,142	4,155,681	22,853,720
109	483	139,644	17.52	9.33	32,955,430	295,125,417	4,589,219	21,079,944
110	457	141,779	21.34	10.79	44,275,324	320,704,602	5,444,551	20,530,000
111	445	145,668	19.79	10.56	43,784,710	246,407,799	5,841,533	20,367,032
112	433	151,014	22.61	11.26	55,337,827	246,265,011	6,511,745	25,152,780
113	Note	Note	Note	Note	Note	Note	Note	Note

※ Source: Taiwan Insurance Institute

Note: As of the publication date of this Annual Report, Taiwan Insurance Institute had only updated the statistics of insurance practitioners up to 2023.

## 2. Correlation between upper, middle and lower downstream sectors

### Upstream-Midstream-Downstream



The Company belongs to insurance brokerage industry. Regarding the upstream and downstream affiliations of the industry, the upstream is life or property insurance companies; midstream is insurance brokers and insurance agents; downstream is corporate juridical persons or customers. The Company belongs to the midstream sector, and its main business is selling insurance company products signed and cooperated according to law. The subordinate representatives explain the characteristics and terms of each insurance product according to the interests of the insured, and plan the appropriate policies according to the suitability of the customer to meet the risk requirements. The Company will deliver the solicited insurance policies and relevant documents to the insurance company.

## 3. Development trends and competition for the Company's products

According to statistics from the Life Insurance Association, the first-year premium income of the life insurance industry in 2024 amounted to approximately NT\$841.8 billion (including premium income and liabilities), representing a 25.4% increase compared to 2023. Among this, traditional life insurance premium income grew by 20.9%, primarily due to the initiation of the interest rate cut cycle by the U.S. Federal Reserve in September 2024, which led insurers to raise the declared interest rates on U.S. dollar-denominated interest-sensitive policies, resulting in a partial capital inflow back to such policies. Investment-linked premium income increased by 32.6%, mainly driven by insurers' optimistic outlook on the investment market and the launch of new investment-linked annuity products, which stimulated the sales of investment-linked annuities and related insurance products.

According to the premium amount of life insurance channels in 2024, the market share of each competitive channel is as follows:

### **Life Insurance Industry in 2024**

#### **Statistics on Sources of Annual Premium Income January to December**

Unit: NT\$ million

Source	Life insurance company	Bank agency	Traditional agency	Total
Premium income	380,677	309,287	151,850	841,814
Percentage (%)	45.22	36.74	18.04	100

Source: Life Insurance Association

#### (III) Technology and R&D Overview:

1. Facing changes in current economic situation, changes in social structure, and modifications or issuance of new regulations, the Company will continuously improve business performance and employees' professional quality. Also, the Company will strengthen insurance customer services in order to achieve goals such as business development, stable profitability, and sustainable operation.

- (1) Improve the Quality of Administrative Platform

Establish business integration knowledge base system, continuous serial action number of insurers and SSO linkage agent area, providing a real-time business inquiry mechanism, becoming a strong support platform for business marketing and subscriber services.

Salesman operating system is integrated with LINE@ app, official letter and sales performance inquiry functions to help salesmen get the latest information from the Company.

The Company adopted online approval system to increase the administrative efficiency for employees instantly approve application forms or official letters.

- (2) Training High-Quality Business Personnel

Through systematic professional training and dedicated courses on market dynamics and changes in product trends, a quality business team is created and more professional managers are developed. Special topic lectures are held time to time for the insured, so that the public can receive financial service information without gaps. This enhances the professional knowledge of consumers to make them have the ability to plan golden retirement life for customers themselves, and become all-round insurance planners.

(3) Comprehensive value-adding services

In the part of customer rights and benefits, the Company sets up a special line for customer protection services, and has a complete and sound “Procedures for Handling Complaints of the Insured”, and provides free legal counsel when necessary.

The Company will gather legal and tax related experts to provide professional advisory services to support salesmen’s professional capabilities and resolve customer tax issues.

Set up a product planning task force in office and business areas to discuss the combination of products to provide quality services to the insured.

2. R&D personnel and their education background: The Company is in the insurance brokerage sector. Not applicable.
3. R&D expenses invested annually in the last five years: The Company is an insurance broker. Not applicable.
4. Technologies or products successfully developed in the recent 5 years: As the Company is an insurance broker, this item is not applicable.

#### (IV) Long-Term and Short-Term Business Development Plans

##### 1. Short-term business development plans:

###### (1) Corporate Training:

The Company organizes tax law training courses, MDRT team elite classes, national joint live morning meetings and recruitment series training courses to optimize the professional functions and recruitment ability of sales staff, as well as providing basic training and professional product courses in the digital academy to provide a comprehensive learning platform for sales staff to build the cornerstone of customer service.

###### (2) Sales Activities:

The Company organizes staff and celebrity seminars to motivate top performers to share their energy, and encourages business staff to participate in a variety of business activities such as business commendation meetings, incentive trips, joint recruitment of OPP and promotion teas, and seminars for policyholders; it also gathers strategic consensus through executive meetings to promote the Company's goals.

###### (3) Digital Technology:

Promote solid online professional training courses and diversified business activities to promote the steady development of profit targets.

The Company is continuously expanding its number of mobile insurance policies and integrating with insurance company platforms through SSO, which makes it convenient for business partners to utilize the platform.

The Company is implementing a multi-factor authentication system to continuously enhance its security measures.

###### (4) Corporate Sustainability:

The company actively promotes corporate social responsibility and implements sustainable development. This is planned by the Corporate Sustainable Development Committee, and each department is responsible for executing sustainable development initiatives within their authority and responsibilities. The progress of the greenhouse gas inventory operation is reported to the board of directors on a quarterly basis.

##### 2. Long-Term Business Development Plans:

###### (1) Focus on developing top-tier professionals in the insurance industry.

###### (2) Develop products catering to policyholder succession planning and retirement needs.

###### (3) Accelerate the diversified development of digital technologies.

###### (4) Leverage partnerships with other industries to create synergies.

###### (5) Strengthen the promotion of ESG sustainability and environmental protection.

## II Market and Production & Marketing Overview

### (I) Market Analysis

#### 1. Sales (provision) regions for the Company's main products (services):

Units: NT\$ thousand; %

Items \ Year	2024		2023	
	Amount	%	Amount	%
Domestic sales	846,950	100.00	784,350	100.00
Foreign Sales	-	-	-	-
Total	846,950	100.00	784,350	100.00

#### 2. Market Shares:

Based on the statistics on commission revenues of domestic insurance brokerages in 2024 and 2023 issued by the Taiwan Insurance Institute, the market share of commission income of the Company is listed as follows:

Units: NT\$ thousand; %

Items \ Year	2024		2023	
	Property	Property	Property	Property
Total commission	Note 2	Note 2	6,511,745	25,152,780
Taiming	87,687	759,263	86,984	697,366
Market Shares	-%	-%	1.34%	2.77%

Note1: Total commission income data source: Taiwan Insurance Institute

Note2: As of the publication date of this Annual Report, Taiwan Insurance Institute had only updated the statistics of insurance practitioners up to 2023.

#### 3. Future Market Supply & Demand and Growth:

- (1) According to the statistics of Taiwan Insurance Institute, there were 433 insurance brokerages in 2023, 12 fewer than in 2022. However, the number of insurance brokers increased to 151,014 in 2023, up by 5,346 from the previous year, indicating continued growth in recruitment momentum within the insurance brokerage sector. Despite the impact of stringent regulatory supervision, higher capital requirements, and evolving market conditions, small and medium-sized insurance brokerages have proactively pursued strategic alliances with peers. This reflects an industry trend toward consolidation and large-scale development within the insurance brokerage sector.
- (2) According to demographic statistics from the Ministry of the Interior, Taiwan's population in 2024 was approximately 23.404 million, representing a decline of over 20,000 compared to the previous year. Following a brief return to positive population growth in 2023, the population once again experienced negative growth. The number of newborns throughout the year was approximately 135,000, marking a new historical low since recordkeeping began. In contrast, advancements in

medical technology have contributed to an increase in the proportion of the elderly population. In 2024, individuals aged 65 and over numbered approximately 4.489 million, accounting for 19.18% of the total population. According to projections by the National Development Council, the proportion of the population aged 65 and above is expected to reach 20% by 2025, at which point Taiwan will officially enter a super-aged society. The demands for insurance such as retirement, medical care and long-term care will increase in the future. In order to provide the insurance customers with security, the Company will combine the retirement medical product portfolio and provide services in the future, and the demand for insurance will continue to grow.

4. Competitive Niches:

- (1) Regularly disclose financial status to improve the Company's financial transparency.
- (2) The Company owns many insurance products from partnered insurance companies, which provides insurance buyers with professional services as well as one-stop shopping needs. In the meantime, the Company maintains friendly relationship with industry peers to capture the latest market dynamics and information.
- (3) The management team of the Company adheres to the strict management and operation management, which can not only strengthen the service quality of the business team, but also take transparency in financial reporting and information reporting, and cooperate with internal audit and internal control system and law and edict system, which makes the Company stand out in the competitive insurance brokerage industry.
- (4) The increase in unmarried population, change in demographics, and lengthened average life expectancy all caused more aging population year by year. This phenomenon benefits business expansion in healthcare, long-term care and pension schemes.

5. Favorable and unfavorable factors affecting the Company's development prospects and countermeasures:

(1) Favorable Factors

Despite married or unmarried, the entire society is more keen on recognizing the issue of retirement because of lengthened average life expectancy, meaning that life after retirement is longer. Moderate reminders on the preparation of expected retirement life easily ring a bell and introduce the concept of retirement insurance schemes to insurance buyers. The Company tailors the golden retirement life for the insured and provides its professional and high-quality "retirement planning", which is the most important action to contribute to the society. Therefore, we

cultivate more professional managers and expect to plan exclusive retirement security for more insured.

(2) Unfavorable Factors

- A. Taiwan's insurance penetration is the world's first, with a high national insurance coverage rate and a slow growth in the future.
- B. Due to the changes in the structure of insurance products and the impact of IFRS 17 international accounting standards and legal compliance, the product portfolio changed, while the sales selection of products was reduced, making it hard for insurance sales.

(3) Coping Strategies

- A. A support sales team was established to enhance the professional competencies of sales personnel in insurance regulations, taxation, and wealth succession planning, aims to provide policyholders with comprehensive portfolio planning and deliver holistic solutions to meet clients' diverse needs.
- B. Increase the market coverage with the overall development of the Asian market.
- C. Collaborate and develop with insurance brokers.

(II) Usage and manufacturing processes of the Company's main products:

1. Modern society is full of risks and uncertainty, which often impact on our lives and property. The major function of insurance is to diversify potential risks to everyone through the way of self-help, so that an individual avoids the unaffordable impact when accidents happen. Hence, insurance products provides stability to individuals, families and the society.
2. The Company shall, after signing a contract to sell the products of the insurance company, solicit insurance policies from customers through the solicitors of the Company, and deliver the insurance policies and relevant documents to the insurance company. The insurance brokerage sector explains the characteristics and terms of each insurance product according to the interests of the insured, so that the insured can insure the appropriate insurance according to the individual needs, thus ensuring the protection of the individual's future medical treatment and retirement.

(III) Supply Status of Primary Raw Materials: Not applicable.

(IV) Names of customers that accounted for 10% or more of total purchases or sales in any of the two most recent fiscal years, the amount and percentage of purchases or sales, and the reasons for any changes in purchases or sales:

1. Names of suppliers that accounted for 10% or more of total purchases in any one year of the preceding two years, and the amount and percentage of purchases, with reasons for any changes:

The Company is in insurance brokerage sector and has no purchase supplier.

2. Information on the major customers of goods sold in the latest two years:

This Customer of Goods Sold Is an Insurance Company That Provides Insurance Products for Our Brokerage Sales

Units: NT\$ thousand; %

Items	2023				2024				Q1 2025 (not applicable)			
	Name	Amount	Ratio of Net Sales for the Year (%)	Relationships with the issuer	Name	Amount	Ratio of Net Sales for the Year (%)	Relationships with the issuer	Name	Amount	Ratio of Net Sales for the Year (%)	Relationships with the issuer
							Note 3				Note 3	
1	TransGlobe Life Insurance Inc.	212,330	27.07	None	TransGlobe Life Insurance Inc.	218,461	25.79	None				
2	Farglory Life Insurance Inc.	99,628	12.70	None	Farglory Life Insurance Inc.	101,030	11.93	None				
3	Note 1	-	-	None	Note 1			None				
	Others	472,392	60.23	None	Others	527,459	62.28	None				
	Net Sales	784,350	100.00	None	Net Sales	846,950	100.00	None				

Note1: Names of customers that accounted for 10% or more of the total sales in the last two years, and the amount and percentage of their sales,

except for those customers whose names cannot be disclosed due to contractual agreements, or those whose counterparties are individuals or not related parties, which may be identified by code numbers.

Note2: Reason for increase or decrease: the popularity of insurance products launched by insurance companies varies from year to year, which will affect the increase or decrease of operating income ratio.

Note3: As of the date of publication of the Annual Report, if financial information of the Company that are publicly listed or whose shares are traded over the counter has recently been audited or reviewed by CPAs, such information shall be disclosed. As of the date of publication, the Company's financial report for Q1 2025 has not been reviewed by CPAs.

### III Employee Information

Employee statistics in the past two years up to publication date

March 31, 2025 Unit: Employees; age; %

Year		2023	2024	As of March 31, 2025
Number of Employees	Total staff	37	38	38
	Business unit staff	20	20	20
	Total (Note)	57	58	58
Average Age		46.5	47.1	47.3
Average Years of Service		10.8	11.1	11.4
Education distribution ratio (%)	Ph.D.	-	-	-
	Master	7.0	6.9	6.9
	University/College	80.7	79.3	79.3
	Senior High School	12.3	13.8	13.8
	Under Senior High School	-	-	-

Note: The annual report discloses that the number of employees does not include the number of Directors of non-concurrent employees. In 2024, the number of Directors who were not concurrently serving as employees was 5.

### IV Information on Environmental Protection Expenditures

State the total amount of losses (including indemnity) and penalties incurred by the company as a result of environmental pollution in the most recent two years and up to the date of publication of the annual report, and disclose its future countermeasures (including improvement measures) and possible expenditures (including the estimated amount of possible loss, punishment and indemnity without taking countermeasures. If it is impossible to reasonably estimate, it shall state the fact that it is impossible to reasonably estimate): None.

### V Labor Management Relations

(I) List the employee benefit measures, further education, training, retirement system and its implementation, as well as the agreements between labor and management and various employee rights protection measures of the Company as follows:

1. Employee Welfare and Implementation Status:

The Company formulated the Employee Work Rules in accordance with international regulations and government labor laws, and regards employees as the greatest value of the Company. In addition, an Employee Welfare Committee has been set up in accordance with the Employee Welfare Fund Ordinance. The welfare provided by the Company include:

(1) Employees are entitled to group insurance.

- (2) Birthday gift money, Mid-Autumn festival and Dragon Boat Festival bonus, year-end bonus and performance bonus.
- (3) Marriage and fertility gift money, funeral solatium and injury solatium.
- (4) Employee health check.
- (5) Irregular activities including birthday parties, festivities and employee excursions, etc.
- (6) Paid physiological leave, family care leave, maternity leave, paternity leave, parental leave, menstrual leave, and “leave without pay” are provided.
- (7) Encourage further education by providing subsidy.

2. Continuing Education and Training:

The Company provides equal training opportunities to office employees regardless of gender. In 2024, the average training hours per office employee amounted to 28 hours. The average number of training hours for male employees is 34 hours, and the average number of training hours for female employees is 26 hours. The course descriptions are as follows:

- (1) Internal training: From time to time, during the meetings of each department, the department heads implement professional functions and special function courses, such as: information security law course, personal data protection law course, integrity management code of conduct promotion, fair treatment principle course, money laundering prevention law course, department assistant policy service training and competent authority law promotion and other general knowledge courses. The Company also offers both offline and online courses.
- (2) External training: We provide an annual training subsidy of NT\$4,000 per person, and office colleagues are free to arrange courses for further study according to their job duties and career planning.
- (3) The training hours for office employees in 2024 is based on the number of training hours, gender, and job level:

Category		Items	2024
Overall		Total number of employees at the end of the reporting period	58
		Total training hours	1620
		Average training hours per employee	28
Gender	Male	Total number of male employees at the end of the reporting period	15
		Total training hours	515
		Average training hours per male employee	34
	Female	Total number of female employees at the end of the reporting period	43

Category		Items	2024
Category		Total training hours	1105
		Average training hours per female employee	26
	Manager	Total number of managers at the end of the reporting period	10
		Total training hours	512
		Average training hours per manager	51
	Non-manager	Total number of non-managerial employees at the end of the reporting period	48
		Total training hours	1108
		Average training hours per non-managerial employee	23

3. Retirement System:

- (1) Based on the Labor Standards Act, the Company regularly appropriates labor retirement reserves under a dedicated account at Taiwan Bank, also retains the services of an actuary to assess labor pension reserves and to provide a detailed report for assurance of sufficient reserves.
- (2) Under the Labor Pension Act, for those who choose the new system, the Company may allocate no less than 6% of their monthly labor wages to their labor pension fund account and may also handle retirement-related matters under the Labor Pension Act.
- (3) The Company formulates its retirement system in accordance with the Labor Standards Act and Labor Pension Act.

4. Status of Labor-Management Agreements and Employee Rights Protection Measures:

- (1) Agreements between labor and management  
All regulations of the Company are in accordance with the Labor Standard Laws, which sets rules for staff to follow. Up to now, there has been a harmonious Labor management relation.  
In order to coordinate labor management relations, promote labor management cooperation and enhance work efficiency, representatives from both sides of the labor and management are invited to hold labor and management meetings on a regular basis, and the minutes and implementation of the meetings are published.
- (2) Employee Equity Protection Measures:  
The Company complies with the internationally recognized human rights standards such as the International Bill of Human Rights and the International Convention on Human Rights, and complies with the Labor Standards Act, the Gender Equality in Employment Act and the Labor Safety and Health Act, as well as the local

regulations of each business location, and respects and treats all employees with equal opportunities. As of the publication date of the 2024 Annual Report, the Company has no any cases of harassment, discrimination or intimidation in the workplace.

The Company established the Labor-Management Committee in accordance with the Labor Standards Act. 2024 marked as the third term of the Committee. Elected by all labor members, the Committee convenes quarterly to report on the Company's operation and HR status, and put forward relevant labor rights and regulations discussion and resolution. The total number of employees covered by collective bargaining agreements is 100%.

The Company has workplace sexual harassment prevention measures, complaints and disciplinary measures and pays attention to gender equality, in order to protect the equity of the Company's staff.

- (II) List the losses suffered as a result of labor disputes in the most recent year and up to the date of publication of the annual report, and disclose the estimated amounts and countermeasures that may occur now and in the future, If it cannot be reasonably estimated, it shall state the fact that it cannot be reasonably estimated:

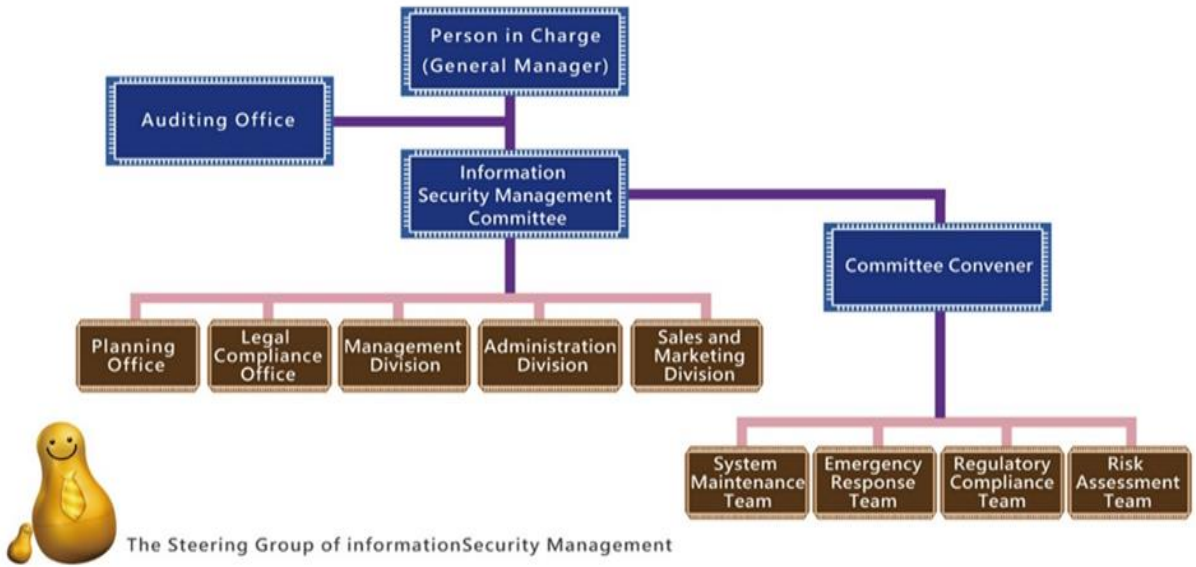
The relationship between management and labor has been harmonious over the years, thus no labor disputes.

## **VI Information security management:**

- (I) The security risk management structure, security policy, specific management plan and resources invested in security management of the Company:

### 1. Information security risk management framework

In order to enhance the management of information security, the Company established the Information Security Management Committee in December 2016, which is responsible for reviewing the information security governance policies of all operating sites, supervising the operation of information security management, expecting to establish a comprehensive information security protection mechanism and enhance colleagues' good information security awareness through the management, planning, supervision, and promotion of professional information security units, regularly assessing information security risks and reporting to the Board of Directors. The report was recently submitted at the 14th meeting of the 8th Board of Directors on December 26, 2024. The organizational structure of the Company's Information Security Management Committee is as follows:



## 2. Information Security Policy:

In order to implement information security management, the Company adopts the management model of “Plan-Do-Check-Act” (PDCA) and establishes an Information Security Management System (ISMS) that meets the requirements of the international standard “ISO/IEC 27001”. We create a reliable information system environment and promote information security management operations. We hope to strengthen information security management through continuous innovation to ensure the confidentiality, integrity and availability of customer information and company information assets.

## 3. Specific management plan for information security management:

The Company establishes information asset management regulations, sets out the principles for classifying, classifying, labeling, and handling information assets, and handles information asset management and practices accordingly. It is used to protect all kinds of information assets from risks such as human negligence, intentional or natural disasters.

The Company has established an Information Security Management Committee to coordinate, manage, and supervise all information security operations of the Group. From time to time, the Company simulates the social engineering techniques commonly used by hackers and conducts “email social engineering exercises” for employees to expose the patterns of information attacks and raise their alertness, hoping that information security awareness can become the instinct of employees.

In terms of information security management, the Company conducts white hat hacking vulnerability scans, mobile insurance information security reviews, system improvements, and password updates on a regular basis to ensure that every customer’s personal information delivered to the Taiming Insurance Broker is well protected. The number of confirmed complaints relating to violation of customer privacy or loss of customer data during the reporting period was zero.

The Company provides relevant information security promotion and education training courses. Through the operation of the Information Security Management Committee and the implementation of information security policies, we provide a safe and secure information security environment to ensure the information security of our various services. The subsequent goal is to continue to improve the information security system of each operating base, strengthen the information security protection network, and consolidate and strengthen the information security joint defense mechanism. In the future, in addition to the expansion of information security personnel, we plan to conduct

training and certification so that the Company's information security can be more complete and reliable in terms of manpower and capability.

#### 4. Resources invested in the security management of information security

The Company allocates an appropriate budget every year for system, network, and monitoring backup equipment upgrades. Every year, the Company engages with a professional asset security consulting company to guide and inspect its information security testing, and has obtained ISMS ISO27001 Information Security certification, PIMS individual information security certification and 2023 certification.

Since 2019, the Company has been purchasing cybersecurity insurance on an annual basis to mitigate both known and unknown cybersecurity threats. This practice not only reduces operational risks but also fulfills our responsibility to stakeholders, providing dual protection for information security.

In 2024, the Company continued to maintain the validity of its ISO 27001 Information Security Management System certification issued by BSI (British Standards Institution). In the same year, the Company successfully transitioned from the ISO 27001:2013 standard to the updated ISO 27001:2022 version in compliance with regulatory requirements.

#### Key Focus Areas of Information Security Management in 2024

Items	Implementation
ISO-27001 certified	Continued BSI Information Security Audit International Certification for 2024
	Update to ISO27001:2022 Version
Database activity records	Maintain database activity records for more than 12 months
System Version Control	Maintain more than three version backups while system is being modified
System vulnerability scan	Entrust Chunghwa Telecom to conduct a system-wide scan of the head office
Employee education and promotion	Conduct regular training and information security concept promotion
	A minimum of 3 hours of training per employee per year
	A minimum of 12 hours of training per information security personnel
Computer anti-virus	Company-wide unified management of anti-virus system
Computer update	Company-wide unified management system security update
Prevent unauthorized access	Lock USB, external cloud, external mailbox
External connection	VPN encrypted channel control vendors to maintain behavioral security
	Full implementation of two-factor authentication
System development security	Implementation of standardized development processes, independent testing environments, and version control for system releases
Power generation unit	Regular maintenance of power generation units to maintain effective system operation
Connection with employees working at home	VPN encrypted channel and home office security
System service monitoring	Import system service monitoring
	Implementation of Web Application Firewall (WAF)
Information security	Establishment of Information Security Director and specialist personnel
Information security report	2023 Information Security Report
Information Security Incident Management	Effective Handling, Control of Impacts

(II) Losses incurred due to major information security incidents in the most recent fiscal year and as of the publishing date of the annual report, and its possible impact and countermeasures:

1. Upon discovering a suspected personal data breach at the end of May 2024, the Company immediately activated emergency response measures. We promptly identified the root cause of the incident and removed the source of the risk. Additionally, within 24 hours, we reported the incident to the Financial Supervisory Commission's Insurance Bureau, notified the affected parties, and issued a major announcement on the Market Observation Post System.
2. To enhance customer awareness, the Company proactively sent SMS notifications to customers regarding the incident, advising them to be cautious of unknown individuals

requesting personal information and account details. Customers were also reminded to immediately report such incidents to the 165 anti-fraud hotline. Simultaneously, fraud prevention warnings and related information were posted on the Company's official website and Facebook page. This allowed for the swift disruption of fraudulent message activities.

3. **Estimated Potential Loss or Impact:** As there have been no customer-related losses to date and the Company maintains annual cybersecurity insurance coverage, there has been no material impact on the Company's financial condition or business operations as of the reporting date.
4. **Response Measures:** The Company has implemented a series of follow-up improvement measures to prevent recurrence of similar incidents. Actions taken include the activation of a multi-factor authentication (MFA) login system, engagement of an external cybersecurity forensics firm to conduct digital forensics, review and upgrade of system versions, and monitoring of unauthorized external connections to the data center and system platforms. These measures are part of the Company's ongoing efforts to enhance the security controls of its information infrastructure.

## VII Important Contracts

Nature of Contract	The Principal	Contract Start/End Date	Main Content	Restrictive Covenants
Broker Contract	Global Life Insurance	November 15, 2002 (Automatic Renewal)	Solicitation of Life Insurance	-
Broker Contract	Hontai Life Insurance	December 1, 2002 (Automatic Renewal) January 1, 2009 (Automatic Renewal) January 1, 2013 (Automatic Renewal) January 1, 2015 (Automatic Renewal) January 1, 2017 (Automatic Renewal)	Solicitation of Life Insurance	-
Broker Contract	KGI Life Insurance (Note 1)	January 1, 2004 (Automatic Renewal) June 29, 2023 (Automatic Renewal)	Solicitation of Life Insurance	-
Broker Contract	Farglory Life Insurance	March 1, 2005 (Automatic Renewal)	Solicitation of Life Insurance	-
Broker Contract	Fubon Life Insurance	May 26, 2005 (Automatic Renewal)	Solicitation of Life Insurance	-
Broker Contract	Shin Kong Life Insurance	July 25, 2005 (Automatic Renewal) January 1, 2011 (Automatic Renewal) February 1, 2013 (Automatic Renewal) December 15, 2014 (Automatic Renewal)	Solicitation of Life Insurance	-
Broker Contract	Chubb International Life (Note 2)	September 1, 2006 (Automatic Renewal) October 1, 2013 (Automatic Renewal) December 1, 2022 (Automatic Renewal) April 1, 2025 (Automatic Renewal)	Solicitation of Life Insurance	-
Broker Contract	Taiwan Life Insurance (Note 3)	January 5, 2012 (Automatic Renewal)	Solicitation of Life Insurance	-
Broker Contract	Bank Taiwan Life Insurance	January 2, 2008 (Automatic Renewal) October 22, 2008 (Automatic Renewal) December 25, 2012 (Automatic Renewal) August 14, 2018 (Automatic Renewal)	Solicitation of Life Insurance	-
Broker Contract	AIA Life Insurance	May 17, 2011 (Automatic Renewal) March 1, 2014 (Automatic Renewal)	Solicitation of Life Insurance	-
Broker Contract	Allianz Life Insurance	February 1, 2007 (Automatic Renewal)	Solicitation of Life Insurance	-
Broker Contract	Yuanta Life Insurance	January 1, 2016 (Automatic Renewal)	Solicitation of Life Insurance	-
Broker Contract	Cathay Life Insurance	August 1, 2016 (Automatic	Solicitation of Life	-

Nature of Contract	The Principal	Contract Start/End Date	Main Content	Restrictive Covenants
		Renewal) May 25, 2022 (Automatic Renewal)	Insurance	
Broker Contract	Prudential Life Insurance	April 13, 2018 (Automatic Renewal) January 1, 2021 (Automatic Renewal) January 1, 2025 (Automatic Renewal)	Solicitation of Life Insurance	-
Broker Contract	Taishin Life	September 1, 2022 (Automatic Renewal)	Solicitation of Life Insurance	-
Broker Contract	First Life Insurance	July 5, 2023 (Automatic Renewal)	Solicitation of Life Insurance	-
Broker Contract	Want Want Union Insurance Company (Note 4)	December 15, 2004 (Automatic Renewal) July 1, 2011 (Automatic Renewal)	Solicitation of Property Insurance	-
Broker Contract	Tokio Marine Newa Insurance	April 1, 2008 (Automatic Renewal) March 4, 2016 (Automatic Renewal) November 6, 2019 (Automatic Renewal) July 10, 2020 (Automatic Renewal) May 15, 2023 (Automatic Renewal) February 27, 2025 (Automatic Renewal)	Solicitation of Property Insurance	-
Broker Contract	Fubon Property Insurance	January 1, 2007 (Automatic Renewal) March 16, 2012 (Automatic Renewal) June 24, 2022 (Automatic Renewal)	Solicitation of Property Insurance	-
Broker Contract	Cathay Century Insurance Co., Ltd.	September 30, 2010 (Automatic Renewal)	Solicitation of Property Insurance	-
Broker Contract	Taiwan Fire & Marine Insurance	March 7, 2011-103/03/07 February 17, 2014 (Automatic Renewal)	Solicitation of Property Insurance	-
Broker Contract	Chubb Property Insurance	March 1, 2007 (Automatic Renewal) September 1, 2009 (Automatic Renewal)	Solicitation of Property Insurance	-
Broker Contract	Taian Insurance	December 9, 2008 (Automatic Renewal)	Solicitation of Property Insurance	-
Broker Contract	CTBC Insurance (Note 5)	April 2, 2010 (Automatic Renewal) December 10, 2010 (Automatic Renewal) December 6, 2017 (Automatic Renewal)	Solicitation of Property Insurance	-
Broker Contract	Chung Kuo Insurance	September 29, 2010 (Automatic Renewal) August 11, 2011 (Automatic Renewal) January 27, 2014 (Automatic	Solicitation of Property Insurance	-

Nature of Contract	The Principal	Contract Start/End Date	Main Content	Restrictive Covenants
		Renewal) April 6, 2016 (Automatic Renewal) November 9, 2020 (Automatic Renewal)		
Broker Contract	Nan Shan General Insurance (Note 6)	October 9, 2003 (Automatic Renewal) March 1, 2011 (Automatic Renewal) January 1, 2012 (Automatic Renewal) October 20, 2017 (Automatic Renewal) April 1, 2025 (Automatic Renewal)	Solicitation of Property Insurance	-
Broker Contract	South China Insurance	December 14, 2009 (Automatic Renewal) December 14, 2012 (Automatic Renewal) December 14, 2015 (Automatic Renewal) August 1, 2022 (Automatic Renewal)	Solicitation of Property Insurance	-
Broker Contract	MSIG Mingtai Insurance	January 25, 2011 (Automatic Renewal) October 1, 2020 (Automatic Renewal)	Solicitation of Property Insurance	-
Broker Contract	The First Insurance	April 20, 2012 (Automatic Renewal) February 25, 2014 (Automatic Renewal)	Solicitation of Property Insurance	-
Broker Contract	Shinkong Insurance	November 25, 2009 (Automatic Renewal)	Solicitation of Property Insurance	-
Broker Contract	Nan Shan Life Insurance	August 4, 2008 (Group Insurance - Automatic) June 30, 2010 (Group Insurance - Automatic)	Solicitation of Group Insurance	-
Broker Contract	BNP Paribas Cardif	June 25, 2014 (Automatic Renewal)	Solicitation of Property Insurance	-
Broker Contract	Ho Tai Property Insurance (Note 7)	August 1, 2014 (Automatic Renewal) August 1, 2016 (Automatic Renewal) November 15, 2019 (Automatic Renewal) November 9, 2020 (Automatic Renewal)	Solicitation of Property Insurance	-
Broker Contract	AIG Asia Pacific Insurance	September 1, 2016 (Automatic Renewal)	Solicitation of Property Insurance	-

Note1: Formerly known as China Life Insurance, the Company was renamed KGI Life Insurance on January 1, 2024.

Note2: Formerly Zhong Tai Life Insurance, it was officially renamed Chubb Group on September 6, 2016. A contract transfer agreement (Cigna Life) was signed on September 20, 2022, and was renamed as Chubb International Life on December 1, 2022.

Note3: Formerly ChinaTrust Life Insurance, it was officially renamed as Taiwan Life Insurance on January 1, 2016.

- Note4: The original Union Insurance Company, on July 1, 2011 renamed as Want Want Union Insurance Company and signed a memorandum.
- Note5: Formerly TLG Insurance, it was renamed as CTBC Insurance on January 1, 2021.
- Note6: The memorandum was signed on September 1, 2008 by the former Central Property Insurance, which was renamed as AIA Life Insurance. On March 1, 2011, it was renamed as Mei Ya Property Insurance, and on September 1, 2016, it was renamed as Nan Shan General Insurance.
- Note7: Formerly Zurich Property Insurance, it was renamed as Ho Tai Property Insurance on March 1, 2017.

# Chapter 5 Review and Analysis of Financial Position and Financial Performance and Evaluation of Risk Issues

## I Financial Position

### Comparative Analysis of Financial Position

Unit: NT\$ thousand

Items \ Year	2024	2023	Difference	
			Amount	%
Current Assets	419,551	406,268	13,283	3.27
Non-current Assets	397,791	383,272	14,519	3.79
Total Assets	817,342	789,540	27,802	3.52
Current Liabilities	178,186	166,064	12,122	7.30
Non-current Liabilities	95,610	82,338	13,272	16.12
Total Liabilities	273,796	248,402	25,394	10.22
Equity Attributable to Owners of Parent Company	543,546	541,138	2,408	0.44
Retained Earnings	189,178	196,075	(6,897)	(3.52)
Other Equity	15,654	6,349	9,305	146.56
Total Equity	543,546	541,138	2,408	0.44
<p>Major reasons for changes in assets, liabilities, and shareholders' equity, as well as related effects in the most recent two fiscal years. If such effects are significant, response measures should be elaborated:</p> <p>(I) Analysis of reasons for changes in percentage increase/decrease (no analysis if change is less than 20%)  Other Equity: The valuation of financial assets measured at fair value through other comprehensive income (FVOCI) led to a 146.56% increase in other equity in 2024, primarily due to the recovery of the financial equity and bond markets during the year.</p> <p>(II) Impact:  The changes in the Company's financial position in the past two years have all been caused by normal operating activities and have no significant impact.</p> <p>(III) Future Contingency Plan:  None</p>				

## II Financial Performance

### Comparison analysis chart of financial performance

Unit: NT\$ thousand

Items \ Year	2024	2023	Difference	
			Amount	%
Operating Revenue	846,950	784,350	62,600	7.98
Operating Costs	706,239	638,757	67,482	10.56
Gross Profit	140,711	145,593	(4,882)	(3.35)
Operating Expenses	95,632	91,843	3,789	4.13
Net Operating Profit	45,079	53,750	(8,671)	(16.13)
Non-Operating Income and Expenses	20,540	13,070	7,470	57.15
Net Income Before Tax	65,619	66,820	(1,201)	(1.80)
Income Tax Expense	10,164	11,732	(1,568)	(13.37)
Net Income	55,455	55,088	367	0.67
Net Income Attributable to Owners of the Company	55,455	55,088	367	0.67
<p>Material changes over the most recent 2 fiscal years in operating revenue, operating income, and income before tax; forecast the company's expected sales volume and provide the basis for the forecast; and describe the possible impact of such changes upon the company's financial and business affairs, and how the company plans to respond:</p> <p>(I) Analysis of reasons for changes in percentage increase/decrease (no analysis if change is less than 20%): None.</p> <p>(II) Anticipated sales volume in the next year and its basis            In 2025, the Company plans to implement initiatives such as the Product Fast-Track Incentive Travel Program, customer forums, and training activities to achieve revenue growth targets. By focusing on key products, the Company aims to enhance overall sales performance and profitability.</p> <p>(III) Impact            The Company's financial performance for the past two years is good and has no significant impact.</p> <p>(IV) Future Plans            None</p>				

### III Cash Flow

Analysis of changes in cash flow and improvement plans for liquidity shortage in the most recent fiscal year, and cash liquidity analysis in the coming fiscal year

(I) Analysis of changes in cash flows in the year under review:

Unit: NT\$ thousand

Beginning balance of cash (A)	Net cash flow from operating activities throughout the year (B)	Net cash inflow (outflow) from investment and financing activities throughout the year (C)	Cash surplus(shortfall) amount (A+B+C)	Plans for projected cash deficit	
				Investment Plan	Financing Plan
53,935	71,732	(57,865)	67,802	None	None

The analysis is as follows:

1. Operating activities: The net cash inflow from operating activities was NT\$71,732 thousand, which was mainly due to cash inflow from operations.
2. Investing activities: The net cash inflow from investing activities of NT\$27,657 thousand for the year was mainly attributable to the net acquisition and disposal of financial assets at fair value through consolidated profit or loss and dividend income.
3. Financing activities: The net cash outflow from financing activities of NT\$85,522 thousand for the year was due to the payment of cash dividends and principal repayment of lease liabilities during the period.

(II) Improvement plan for cash shortage: Not applicable.

(III) Cash liquidity analysis for the coming year (2025):

Beginning balance of cash (A)	Net cash flow from operating activities throughout the year (B)	Net cash inflow (outflow) from investment and financing activities throughout the year (C)	Cash surplus(shortfall) amount (A+B+C)	Plans for projected cash deficit	
				Investment Plan	Financing Plan
67,802	75,000	(83,000)	59,802	None	None

1. Cash liquidity analysis for the coming year (2025):
  - (1) Operating activities: Net cash inflow for 2024 is expected to be mainly due to pre-tax net income for 2025.
  - (2) Investing activities: The net cash outflow in 2025 is expected to be mainly due to the net cash inflows and outflows from dividend income, estimated equipment purchases, and workplace decoration.
  - (3) Financing activities: The expected net cash outflow in 2024 is mainly due to cash dividend payments and principal repayment of lease liabilities.
2. Remedial measures and liquidity analysis of expected cash insufficiency: None.

#### **IV The Impact of the Most Recent Major Capital Expenditures on Financial Operations**

- (I) Utilization of major material expenditures, sources of capital and nature of capital expenditures to be invested in the next five years: None.
- (II) Anticipated possible benefits: N/A.

#### **V The Most Recent Annual Reinvestment Policy, Its Main Reason for Income or Loss, and Improvement Plan and Investment Plan for the Next Year**

1. The Company adopts a prudent management policy for its investee businesses and operates them independently of each other. The Company follows the “Investment Cycle,” the “Regulations Governing the Supervision and Management of Subsidiaries,” and the “Procedures for the Acquisition or Disposal of Assets” of its internal control system as the basis for the management of its investee businesses. Each sub-investment enterprise shall report its financial data to the Company regularly according to the regulations, so that the Company can know its financial business status in a timely manner.
2. The Company recognized a gain or loss of approximately NT\$14,210 thousand from its investment under the equity method in its financial statements for 2024, with a stable profit from the investment.
3. In the future, the Company will participate in cash capitalization or have the reinvested company raise funds on its own according to its operational expansion needs for investment plans.

#### **VI Risk Issues Should Be Analyzed and Evaluated for the Following in the Most Recent Year and Up to the Date of Publication of the Annual Report**

- (I) Impacts of interest rate, fluctuation in exchange and inflation on corporate gains and losses and future countermeasures:
  1. Impact of Interest Rate Changes  
The Company’s interest income is mainly derived from the income from financial bonds and current bank deposits, which accounts for a small percentage of the annual profit and loss; there are no bank loans at present, and the interest expense incurred due to lease liabilities is NT\$834 thousand, accounting for 1.34% of the Company’s net profit. The amount is small, and it is expected that future interest rate changes will have limited impact on the overall operation and profit and loss of the Company.
  2. Impact of Exchange Rate Changes  
The Company’s sales are mainly in the domestic market and are denominated in NTD, so the trend of international foreign currencies will have limited impact on the Company’s profit and loss. Although changes in exchange rates will affect the sales trend

of NTD or foreign currency policies, the Company's agency products cover both NTD and foreign currency products and can provide policyholders with suitable products depending on the changes in exchange rates, so there is no significant impact.

3. Impact of Inflation

All of the Company's major purchases are made with long-term partners, therefore, inflation has not yet had a significant impact on the Company's profit or loss, and the Company will observe changes in price levels and make timely adjustments to its asset allocation to minimize the impact of inflation. The Company adopts prudent and conservative risk management principles to timely assess and respond to the changes in interest rate and exchange rate and the situation of inflation in the future.

(II) Policies for engaging in high-risk, highly leveraged investments, funds and loans, endorsements and derivatives trading, main reasons for profit or loss and future countermeasures:

The Company focuses on the operation of its own business and does not engage in high-risk, highly leveraged investments. If the Company or its subsidiaries need to lend funds to others, endorse guarantees, or engage in derivative transactions for business purposes, the Company will comply with the policies and measures set forth in the Company's "Regulations Governing the Lending of Funds to Others," "Regulations Governing the Endorsement of Guarantees," and "Procedures for Acquisition or Disposal of Assets" and the "Procedures for Acquiring or Disposing of Assets".

(III) Expected future R&D plans and R&D expenditure:

1. In response to the development of financial technology, the Company expects to invest a proportion of its profits in its mobile insurance system, digital learning system, e-policy linkage system and marketing integration and marketing system in the future.
2. The Company will increase the number of off-site redundancy equipment and uninterrupted power supply system to ensure the uninterrupted operation of the Company.
3. The Company will adopt the information security data access auditing mechanism to avoid sensitive personal information leakage resulting in customer losses.

(IV) The impact of important domestic and foreign policies and laws on the Company's financial business and countermeasures:

1. The competent authority has been tightening up the regulations on consumer protection, information security, money-laundering prevention, combating the financing of terrorism and fair hospitality. The authority has been requesting the businesses to establish stringent monitoring systems, which has also brought certain level of pressure

to the businesses. In response, the Company has set up internal control and audit and legal compliance systems to stay updated to the latest laws and regulations. We have also launched education and training programs on compliance and implemented annual compliance audit as part of our preventive and monitoring practices.

2. The Company complies with national policies and decrees, and relevant units can pay attention to the changes of important policies and laws at any time, and can cooperate with the Company to adjust the internal system and business activities of the Company to ensure the smooth operation of the Company, and takes appropriate strategies to reduce the impact of changes of important policies and laws at home and abroad on the Company's financial business.
3. In 2024 and as of the date of publication of this Annual Report, the Company's finance and business have not been subject to material influences from changes in important domestic or international policies or relevant laws.

- (V) Impact of changes in technology and industry on the Company's financial business and countermeasures:

The Company adjusts its business strategy at any time in response to changes in the technology environment, so as to maintain the competitiveness of the Company and reduce the impact on its financial and business.

- (VI) Effects of changes of corporate image on the Company's crisis management and countermeasures:

The Company focuses on the development of its main business, and has long been concerned about social responsibility. We adhere to the concept of sustainable operation and actively participate in various public welfare activities. As of now, there have been no incidents that could affect the Company's image or violate laws and regulations.

- (VII) Expected benefits from business combination, possible risks and countermeasures: None

- (VIII) Expected benefits and possible risks of expansion of plants and the countermeasures: None.

- (IX) Risks and countermeasures encountered in the purchase or sales of goods:

The Company is in insurance brokerage sector. The income of insurance business comes from the insurance company. There is no specific main target of sales, so there is no risk of concentration of sales. On the other hand, based on the characteristics of the sector, the company has no purchase situation.

- (X) Directors, supervisors, or major shareholders holding more than 10% of the Company's shares, in terms of the impact, risks and countermeasures of the transfer or change of ownership on the Company: None.
- (XI) Impact of the change of management right on the Company, possible risks and countermeasures: None.
- (XII) Any material litigation, non-litigation, or administrative litigation, or any material litigation, non-litigation, or administrative litigation that may be a material impact on the Company's and the Company's Directors, supervisors, General Managers, persons in charge, and major litigation, non-litigious, or administrative disputes that have a significant impact on the Company's and the Company's Directors, the amount of the underlying assets, and the handling of the relevant activities as of the publication date of this annual report: None.
- (XIII) Information security risk assessment:

The Company has in place an information security management system and obtained the ISO/IEC 27001: Information Security Management System (ISMS) certification issued by British Standards Institute (BSI), which is an international verification institution, and the third-party verification certificate to demonstrated that the information security protection mechanism has been in line with the international standards and specifically demonstrate the performance and determination to embrace the era of insurance technology and improve information security.

The Company will build a joint defense system for financial fund security to improve the protection energy of financial system for fund security. We will follow the cycle of Plan-Do-Check-Act (PDCA) process management mode, continuously monitor and review management performance to ensure the confidentiality, integrity and availability of information with institutionalized, documented and systematic management mechanism. In addition, we will strengthen the management of the system and network, establish the system development, design, security control mechanism, implement the standard operation procedures and other more than 300 security projects, and we will advocate and educate and train the staff through information security platform, so that the staff can understand and be familiar with the information security management system. Meanwhile, we will continue to strengthen all personnel, processes and management methods, and establish a solid capital security internal control system to provide customers with more safe and efficient services.

On May 30, 2024, the Company encountered a personal data incident. Upon becoming aware of a suspected data breach, the Company immediately activated emergency response measures to swiftly identify the root cause and eliminate the source of risk. Within 24 hours, the incident was reported to the Insurance Bureau of the Financial Supervisory Commission, the Taipei Exchange was notified, and a material information announcement was released. Affected data subjects were individually informed via SMS, with the notifications detailing the nature of the personal data breach, the Company's response measures, and channels through which individuals could obtain further information.

The Company also publicly disclosed the incident through a material information announcement and an official website notice. Furthermore, the incident was proactively reported to the 165 Anti-Fraud Hotline, FISAC, and TWCERT/CC to maximize customer awareness and help prevent potential harm to their rights and interests.

Prior to the incident, the Company had invested several hundred thousand to over a million dollars annually in establishing and implementing comprehensive information security and personal data protection management systems. These efforts included obtaining and maintaining international certifications such as ISO 27001 and BS 10012. The Company consistently carried out system monitoring and control, regular and ad hoc vulnerability scans, cybersecurity and personal data protection drills, as well as ongoing employee education and training. In addition, the Company reviewed and disclosed its information security and data protection practices in its Sustainability Report, thereby fulfilling its security maintenance obligations in accordance with Article 27 of the Personal Data Protection Act.

In addition to promptly engaging external cybersecurity consultants to identify the root cause of the incident, implement emergency remediation measures, and carry out immediate incident notifications and reporting, the Company also commissioned these consultants to conduct comprehensive security assessments of the AP & DB system servers and the business inquiry web system. These actions were taken to further enhance overall system security. The Company has obtained the security assessment report and will implement improvement measures based on the professional recommendations outlined in the report.

The Company has also planned to commission cybersecurity professionals to conduct a more comprehensive security assessment and to adopt a more secure system architecture. Measures include strengthening version control for software updates, procuring advanced cybersecurity tools such as the Comodo endpoint protection system, and other enhancements aimed at

elevating the Company's overall cybersecurity defense capabilities to prevent the recurrence of similar incidents.

(XIV) Other material risks and response measures:

According to the statistics of life insurance premiums in 2024, the proportion of traditional insurance brokerage channels has increased compared with the previous year, indicating that the insurance broker agency industry is more competitive in the market due to the diversified selection of products, which is not affected by single insurance company products. The Company maintains its

market advantage by professionalism and service to fill the gap with network insurance.

The Company attaches great importance to compliance with laws and regulations, cooperates with the revision and promotion of relevant laws and regulations courses, and implements internal control, which is beneficial to the protection of policyholders' rights and interests and shareholders' interests.

The Company continues to invest in digital technology innovation and information security construction; We will enhance our professional knowledge by focusing on the seminar of professional product group and legal professional class, and fight against environmental variables by targeting the needs of the policyholders and asset preservation; Aim at the Company's sound capital and financial structure and business growth, and explore opportunities for industry cooperation.

## **VII Other Important Items**

None

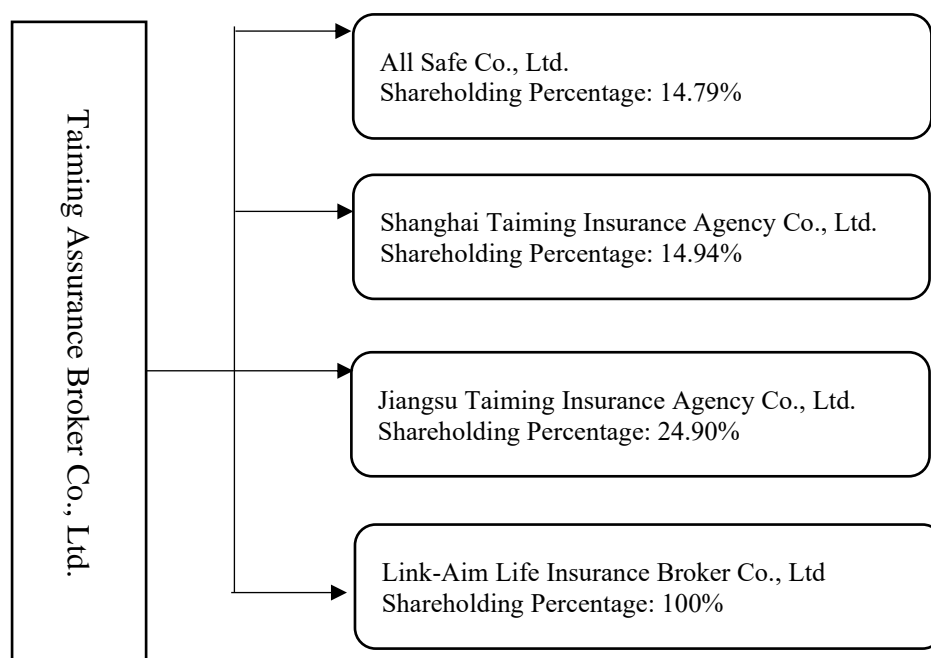
## Chapter 6 Special Notes

### I Information on Affiliates

#### (I) Consolidated business report of associates

##### 1. Organization Chart of Related Companies

Data Reference Date: December 31, 2024



Note:

The Company's subsidiary, Ching-Guan Financial Management Consulting Co., Ltd., was approved for liquidation by resolution of the Board of Directors on November 3, 2023.

All asset and liability disposal procedures and the repatriation of remaining funds have been completed.

As a result, the subsidiary is no longer included in the scope of the consolidated financial statements. On October 18, 2024, the Company obtained the court-issued letter of record confirming the completion of the liquidation process.

#### (1) Basic information of affiliates

Data Reference Date: December 31, 2024 Unit: NT\$ or RMB thousand

Name of the Enterprise	Date of Incorporation	Address	Paid-in Capital	Major Business or Production Items
All Safe Co., Ltd.	2011/03/23	11F., No. 49, Guanqian Rd., Zhongzheng Dist., Taipei City	NT\$ 5,000	Information software Services
Shanghai Taiming Insurance Agency Co., Ltd.	2004/12/12	401, Building 8, No. 456, Xiaomuqiao Road, Xuhui District, Shanghai, PRC	RMB\$ 5,000	Insurance agency
Jiangsu Taiming Insurance Agency Co., Ltd.	2009/04/13	Room 1508, Building 2, Jitian International Plaza, 999 Bolu South Road, Development Zone, Kunshan City, PRC	RMB\$15,000	Insurance agency
Link-aim Life Insurance Broker Co., Ltd.	2015/03/30	15/F, No. 573, Qingping Road, Pingtong, Anping District, Tainan City	NT\$30,000	Insurance broker

(2) Assumed to be related parties with control or subordination: None.

(3) Business Scope of Affiliates and Division of Responsibilities:

The Group's business primarily involves insurance agency and brokerage services.

(4) Information on the directors and general managers of related enterprise:

Data Reference Date: December 31, 2024 Unit: thousand shares; %

Name of the Enterprise	Title	Name or Representative	Number of Shares Held by the Company	
			Number of Shares	Shareholding ratio, %
All Safe Co., Ltd.	Chairman of the Board	Cheng-Chih Li	814	14.79
Shanghai Taiming Insurance Agency Co., Ltd.	Chairman of the Board & Legal Representative	Cheng-Chih Li	(Note 1)	14.94
Jiangsu Taiming Insurance Agency Co., Ltd.	Chairman of the Board & Legal Representative	Cheng-Chih Li	(Note 1)	24.90
Link-aim Life Insurance Broker Co., Ltd.	Chairman of the Board	Jian-An Chen	3,000	100.00

Note1: It is a limited liability company and therefore no shares are issued.

(5) Operating Status of Related Enterprises

December 31, 2024 Unit: NT\$ or RMB thousand

Name of the Enterprise	Capital Stock	Total Assets	Total Liabilities	Net Worth	Operating Revenue	Operating Income	Net profit of the period (after tax)	Earnings Per Share (NT\$) (after tax)
All Safe Co., Ltd.	NT\$ 55,000	18,796	1,570	17,226	4,224	(212)	203	0.04
Shanghai Taiming Insurance Agency Co., Ltd.	RMB\$ 5,000	1,626	62	1,564	254	(353)	(426)	Not Applicable
Jiangsu Taiming Insurance Agency Co., Ltd.	RMB\$15,000	1,692	4,069	(2,377)	2,365	(1,611)	(1,699)	Not Applicable
Link-aim Life Insurance Broker Co., Ltd.	NT\$ 30,000	97,063	47,720	49,343	233,658	18,203	14,510	4.84

(II) Consolidated Financial Statements of Affiliates

Statement of Consolidated Financial Statements of Affiliated Companies

For the fiscal year 2024 (from January 1 to December 31, 2024), the companies that are required to prepare 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” are the same as those required to prepare the consolidated financial statements of parent and subsidiary companies under IFRS 10. Furthermore, the relevant disclosures required for the consolidated financial statements of affiliates have already been included in the aforementioned parent-subsidiary consolidated financial statements. Therefore, there is no need to prepare a separate set of consolidated financial statements for affiliates.

Special Declaration

Name of Company: Taiming Assurance Broker Co., Ltd.

Person in Charge: Cheng-Chih Li

March 6, 2025

(III) Report of Affiliated Enterprises

This is not applicable.

**II Private placement of securities during the most recent fiscal year and during the current fiscal year up to the date of publication of the annual report**

None

**III Other Necessary Supplements**

None

**IV In the most recent year and up to the date of publication of the annual report, the following items shall be specified in case of any significant impact on shareholders' equity or securities prices as set forth in Subparagraph 2 of Paragraph 3 of Article 36 of the Securities Exchange Act**

None