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Meeting Minutes of Yuanta Financial Holdings

2025 Annual Shareholders Meeting

Time and Date: 9:00 a.m., Friday, June 13, 2025

Place: No.15, Ln. 168, Xingshan Rd., Neihu Dist., Taipei, Taiwan, R.O.C.
(Multi-functional Assembly Hall)

Method of Meeting: Physical shareholders meeting

Attendance: The total number of outstanding common shares is 12,942,864,025. After deducting 425 shares without voting rights according to law, the total number of shares is 12,942,863,600. Of those shares, 90.18% or 11,672,558,424 shares, were represented at the meeting either in person or by a representative for the respective shareholders.

Meeting Chair: Ting Chien (Tony) Shen, Chairman

Recorder: Wei-Hsuan Chen

Attending Directors of the Board: Yuanta Chairman Ting-Chien (Tony) Shen, Director Chien Weng (also Chief Executive Officer), Director Chung-Yuan Chen, Director Yaw-Ming (Daniel) Sung, Independent Director Ming-Ling Hsueh (Audit Committee Convener), Independent Director Kuang-Si Shiu (Remuneration Committee Convener), Independent Director Hsing-Yi Chow (Nominating Committee Convener), and Independent Director Sheau-Wen (Sharon) Yang (Risk Management Committee Convener). Eight (8) directors were present, which is more than half of the nine (9) seats of directors.

Attending as Delegates: Chief Secretary Ya-Pin (Lawrence) Lee, Chief Strategy Officer Wei-Cherng (Bobby) Hwang, Chief International Operations Officer Ming-Cheng Kuo, Chief Digital Development Officer Mei-Ling Kuo, Chief Corporate Banking Officer Hsiao-Ling Chou, Chief Compliance Officer Wen-Ching Chiu, Chief Human Resources Officer Jing-Fang Lin, Chief Administrative Officer Ching-Sun (Robert) Yang, Chief Financial Officer Hsu-Shu Mai, Chief Operational Support Officer Ming-Lang Liu, Chief Accounting Officer Hui-Jung Lu, Chief Legal Officer Yung-Chu (Bessie) Su, Chief Information Officer Fang-Ming Lo, Chief Information Security Officer Chi-Jung (CR) Huang, Chief Risk Officer Ji-Wei Lai, Senior Vice President Jin-Tang (Allen) Wu, Auditor-General Sung-Shan Chao, Vice President I-Cheng Liao, Assistant Vice President Chien-Wen Chen; Giant Era International Law Office, Hwai-Hsin Liang, Attorney at law; PricewaterhouseCoopers, Pao-Ju Kuo, CPA, Chien-Hung Chou, CPA, Kai-Ling Peng, Assistant Vice President.

I. Chairperson Remarks: (omitted)

II. Report Items

- (I) The Company's 2024 Business Report. (Proposed by the Board of Directors)
- (II) The Audit Committee's Review of the 2024 Business Report, Financial Statements, and Earnings Distribution Plan, and Audit Committee's Communication with the Head of Internal Audit (Proposed by the Audit Committee)
- (III) The Company's Distribution of Remuneration for Employees and Directors of the Board in 2024 (Proposed by the Board of Directors)
- (IV) The Reasons for the Issuance of the Company's Unsecured Ordinary Corporate Bonds and the Related Matters (Proposed by the Board of Directors)

III. Items for Approval

Item for Approval (I)

Proposal: Adoption of the 2024 Business Report and Financial Statements
(Proposed by the Board of Directors)

Description:

- (1) The 2024 financial statements were audited by independent auditors, Puo-Ju Kuo and Chien-Hung Chou of PricewaterhouseCoopers Certified Public Accountants, who issued unqualified opinions. The financial statements indicated above and the 2024 business report have been audited by the audit committee and considered correct, and the audit report is issued by the committee.
- (2) Adoption of the business report, independent auditors' report, and the financial statements.

Resolution: The proposal was approved, with the voting results as below: The total number of votes cast was 11,672,558,424 votes.

Vote Type	Votes Cast	Percentage (%)
For	11,134,729,268	95.39
Against	1,967,101	0.01
Invalid	0	0
Abstain/Did Not Vote	535,862,055	4.59

2024 Business Report

I. Domestic and International Financial Environment

Looking back to 2024, global inflation is gradually cooling down. Major central banks in the US and Europe reduced monetary tightening. Japan, on the other hand, ended its negative interest rate policy and raised interest rates for the first time in seventeen years. Although the manufacturing industry is not showing any significant recovery, it remains stable. The service industry is expanding and, therefore, has become an important engine for the economy. Despite the multiple challenges, such as the weak housing and domestic demand market in China, the tense relationship between China and the US, and geopolitical risks, the global economy still grew moderately and signified resilient performance. According to the latest forecast released by S&P Global in January 2025, the global economic growth rate was 2.7% in 2024. In Taiwan, benefiting from the booming application of AI and cloud, and the strong demand for information and communication products, the export momentum of Taiwan grew and private investment was also recovering accordingly. The steady employment market, continuous salary growth, and the rise of Taiwan stock market produced the wealth effect and increased the private consumption momentum. According to the latest announcement by the Directorate-General of Budget, Accounting and Statistics (DGBAS), Executive Yuan in January 2025, the economic growth rate of Taiwan in 2024 was forecast as 4.30%.

Looking forward to 2025, although the global economy is expected to maintain a moderate growth pace, the current US President's economic and trade policies are highly uncertain and thereby lead to uncertainties in the countermeasures of various countries. Meanwhile, the geopolitical risks still exist. The US-China relations are unclear. And, given the unfavorable factors, including China's economic recession, the risk of economic downturn has increased. According to the forecast by S&P Global in January 2025, the global economic growth rate will be 2.5% in 2025. In terms of Taiwan's economy, steady expansion of global trade and strong demand for emerging technology applications boosted exports and private investment, and wage growth supported private consumption. According to the forecast released by DGBAS in November 2024, the economic growth rate of Taiwan will be 3.29% in 2025.

With regard to the financial market, the market fluctuated significantly in 2024, due to the changes in monetary policies in major economies and geopolitical tensions. Notwithstanding, the application of emerging technologies, such as AI, has raised the profit sought by enterprises. Besides this, the number of new accounts for Taiwan stocks has been growing. In 2024, the daily average trading volume of Taiwan stocks was NT\$524.701 billion, a year-on-year (YoY) of 46.15%, which uplifted the revenue growth of brokerage service fees generated by Yuanta Securities. Further, the wealth management and investment banking businesses have driven the growth of Yuanta Securities' profitability by 53.40% in 2024, reaching NT\$21.158 billion. Yuanta Securities Investment Trust (YSIT) has been able to accurately capture investors' needs, and has been able to set new highs in terms of share and bond ETF scales. The total assets under management (AUM) (including active and passive management funds and discretionary services) broke NT\$2.23 trillion, driving the growth of profit sought by YSIT by 55.00%, reaching NT\$3.948 billion, in 2024, a new record high. Benefiting from the need for hedge in the market and the market share of customers' deposit AUM ranking the first place, the profit sought by Yuanta Futures also grew significantly, by 16.96%, amounting to

NT\$2.167 billion. The banking industry benefited from the expanding lending volume, coupled with the booming capital market, which boosted the sales of funds, insurance, and overseas bonds, contributing to the net income from fees and charges, and financial trading stock and bond operations have all performed well. As a result, Yuanta Bank's profit grew 15.68% to NT\$10.015 billion. In respect of the life insurance industry, despite the high hedging cost, benefiting from the stable increase in the yield rate of recurring revenue and the appreciation of US dollar helpful for exchange gains, Yuanta Life posted a profit of NT\$1.923 billion and remained stable.

Although the financial market in 2025 will build on the foundation of moderate global economic growth, it will still face many challenges, including the varying pace and magnitude of national monetary policies, the impact of US economic and trade policies that have brought uncertainties to the outlook of the economies of various countries, the slow recovery of China's economy, etc., all of which may lead to increased volatility in the global financial market and affect the performance of Taiwan's stock market. In addition, while interest rate cuts will help stimulate demand for lending, they may depress net interest income performance if the banking industry continues to face high funding costs due to tight liquidity in the market. In the life insurance industry, the steepening of yield rates has helped to improve post-hedging recurring yields, but stock and foreign exchange market turbulence may add to profitability uncertainty. In conclusion, financial market volatility will intensify and uncertainty will be high in 2025. Yuanta Financial Holding Company (FHC) will consistently uphold its strict risk control and management policy, and assess the circumstances and seize market opportunities to continue to create record performance.

II. Changes in Company Organization

As of the end of 2024, the number of investment businesses in which Yuanta FHC had controlling stakes remained unchanged from 2023, including eight subsidiaries - Yuanta Securities Co., Ltd., Yuanta Commercial Bank Co., Ltd., Yuanta Life Insurance Co., Ltd., Yuanta Securities Investment Trust Co., Ltd., Yuanta Futures Co., Ltd., Yuanta Securities Investment Consulting Co., Ltd., Yuanta Venture Capital Co., Ltd., and Yuanta Asset Management Co., Ltd.

III. Business Achievements

Looking back to 2024, financial markets were shaken by the effects of major central banks in the US and Europe initiating an easing cycle, geopolitical tensions, and a weak manufacturing industry. Yuanta FHC adopted a cautious and stable approach in dealing with external changes and adjusted its orientation in a timely manner. The self-assessed net income after tax was NT\$35.830 billion, with an earnings per share (EPS) after tax of NT\$2.77 in 2024, ranking the fourth place among fourteen Taiwan Stock Exchange (TWSE)-listed financial holding companies.

While developing the financial business thoroughly and creating profit, Yuanta FHC has also integrated ESG (environment, society and corporate governance) into its corporate culture and business strategies to establish a sustainable business management and service model. Yuanta FHC has been selected by the "DJSI World Index" of the Dow Jones Sustainability Index (DJSI), and "DJSI Emerging Markets Index" for six consecutive years. Yuanta FHC was ranked number one (No. 1) for the third time in the S&P Global Corporate Sustainability Assessment (CSA) in the group of FBN Diversified Financial Services and Capital Markets. At the same time, Yuanta FHC has been selected by

FTSE4Good Emerging Index for eight consecutive years, which has been recognized as one of the most sustainable companies in Taiwan.

As a member of the Coalition of Movers and Shakers on Sustainable Finance of Taiwan's Financial Supervisory Commission (FSC), Yuanta FHC has committed to take more proactive actions in the five major areas of Green Procurement, Funding and Engagement, Information Disclosure, Assistance and Promotion, and International Outreach. At the same time, Yuanta FHC and the Securities and Futures Institute (SFI) jointly acted as the convenor of the "Empowerment and Certification Working Group" of the FSC's net-zero promotion working platform, to promote the "Certificate of Basic Competency for Sustainable Development" and to plan for a complete learning and testing system to assist enterprises in cultivating and recruiting green-collar talent. In addition, Yuanta FHC puts forward a three-hour course on sustainable finance for directors, supervisors, senior managers, and general staff in the financial industry, so that a sustainable culture can be deeply rooted in a company's internal thinking.

In 2024, Yuanta FHC won recognition from multiple external organizations for its ESG practices. For example, Yuanta FHC has made the Climate Change A List on the CDP (formerly Carbon Disclosure Project), a global environmental indicator, for five consecutive years and has been in the "Leadership Level" for seven consecutive years. Yuanta FHC was awarded the Silver Award of the National Enterprise Environmental Protection Award for its proactive efforts to reduce emissions. Yuanta FHC was selected as one of the "Carbon Competitiveness 100" by *Business Weekly* for leveraging its influence in low-carbon transformation. The Group also completed 100% verification of the five ISO management guidelines on the environmental aspect (ISO 14001 Environmental Management System, ISO 14064-1 Greenhouse Gas (GHG) Inventory Verification, ISO 14046 Water Footprint Inventory, ISO 50001 Energy Management System, and ISO 20400 Sustainable Procurement). Yuanta FHC's construction of a sustainable supply chain was recognized by the Executive Yuan for thirteen consecutive years for its outstanding performance in green procurement. Yuanta FHC received the "Best Company to Work for in Asia" award from *HR Asia*, a leading Asian human resources magazine, for five consecutive years for its promotion of the comprehensive employee care and career development system. Yuanta FHC built a diversified and inclusive workplace and won the Gold Award of the "Workplace Gender Equality Certification" of Taipei City for two consecutive years. Yuanta FHC's promotion of sustainable development was recognized at the national level, winning the National Sustainable Development Award for the second time. Yuanta FHC has been continuously recognized as one of the "Corporate Social Responsibility (CSR) Sustainable Citizenship Award – Top 5 Large Enterprises-Financial Industry" by *CommonWealth Magazine*, won the Exemplary Award of the "ESG Corporate Sustainability Award – Comprehensive Performance-Financial Insurance Industry" from *Global Views Monthly* and the Taiwan Financial Award (Financial Holdings CSR Premium Award) from *Wealth Magazine*, and was selected for the "Taiwan Top 100 Sustainable Model Enterprise Award (Service Industry Group)" by Taiwan Corporate Sustainability Awards (TCSA).

For corporate governance, Yuanta FHC ranked in the top 5% of the TWSE-listed companies and the top 10% of the TWSE/TPEx-listed companies engaged in financial insurance business in the tenth Corporate Governance Evaluation organized by TWSE. Yuanta FHC also received the Best Chief Executive Officer, Best Chief Financial Officer, Best Corporate Social Responsibility, Best Investor Relations Manager, and Best Investor Relations awards in Asia, and the 2024 Sustainable Asia Award from *Corporate Governance Asia*. Furthermore, Yuanta FHC passed the "Outstanding Certification" by

the Taiwan Corporate Governance Association's "CG6014 (2023) Corporate Governance System Assessment" jointly with its subsidiaries including Yuanta Securities and Yuanta Bank, and continued its practices in improving stakeholders' interests and rights, functions of the Board of Directors, corporate governance culture, and sustainable development and governance.

The business achievements of Yuanta FHC's subsidiaries are as follows:

Yuanta Securities had 148 branches and brokerage department as of the end of December 2024, with a brokerage market share of around 13.26% in 2024, growing by 4% from 2023 and maintaining the leading position in the industry. In recent years, Yuanta Securities has continuously developed multiple businesses domestically and overseas, driven by an enterprising culture of pursuing innovation and teamwork, and received recognition from domestic and international professional financial magazines, totaling 73 awards for the year, including securities-related awards by various international institutions such as the "Best Broker in Taiwan" and the "Best DCM House in Taiwan" awards by *FinanceAsia*, and the "Best Brokerage in Taiwan" award by *The Asset*. Honors from Taiwan's competent authorities include the "Anti-fraud Recognition Program - Outstanding Award," "Partnership Award – Securities Underwriters," "Toward the Future Award – IPO Market Cap," "Toward the Future Award-IPO Fund Raised," and "Better Disclosure of Information List" of the Stewardship Principles Evaluation for Institutional Investors from TWSE; "Futures Proprietary Trading Volume Diamond Award" and "Market-Making Performance Diamond Award" from Taiwan Futures Exchange (TAIFEX); and the "Sustainability Bond Performance Award," "TPEX-Listed Stock Contribution Award," "TPEX Pre-listing Tutorship Performance Award," and "Emerging Market Pre-listing Tutorship Performance Award" from TPEX. Meanwhile, Yuanta FHC also received the "Wealth Management Award (*Wealth Magazine*)," "Consumers Financial Brand Award (*Wealth Magazine*)," and the National Brand Yushan Award's "Outstanding Enterprise" and "Outstanding Products – Intelligent Conditional Order and Asset Overview." In particular, the "Outstanding Enterprise" even won the National First Prize. In addition, the securities and investment trust industry has been evaluated by the FSC's second Sustainable Finance Evaluation from 2024 onwards. Yuanta Securities was rated for the first time and was ranked in the top 25%. All these awards have demonstrated that Yuanta Securities has been recognized for its efforts in expanding its business and fulfilling the rights and interests of its customers, while further realizing Yuanta Securities' determination and goal of net-zero transformation and sustainable development.

Yuanta Bank actively seeks to grow the scale of its businesses under prudent risk management. Its asset size exceeded NT\$2 trillion in 2024, with record asset growth and steadily increasing profitability. In terms of deposits, Yuanta Bank stabilized core deposits through project activities and cash flow services, and expanded its scale by sprouting potential customer segments locally and developing payroll transfer business. The credit business focused on medium and large enterprises and high-quality individuals as the main customer segments, and aimed to become the lead bank for syndicated loans. Yuanta Bank also took advantage of the US dollar interest rate cut to develop its foreign currency lending business. Wealth management business continues to enlarge its business team to meet customers' all-round needs with professional services and high-quality financial products. Net fee income was also at an all-time high. In terms of customer management, by promoting the penetration of products among different businesses, Yuanta Bank has been able to attract customers to increase the types of services they use in order to deepen customer retention. Yuanta Bank has been committed to customer management, product innovation, and promotion of financial sustainability for a long time. In 2024, Yuanta Bank

was recognized by various professional organizations, including being ranked among the top 25% of banks in the FSC's Treating Customers Fairly Evaluation and among the top 25% of 34 industry peers in the second Sustainable Finance Evaluation, ranking in the top segment for the second consecutive year. These achievements also display Yuanta Bank's commitment to green finance and sustainable development.

Under Yuanta FHC's overall growth and development strategy of "solidification of cores and driving of growth," Yuanta Life continued to strengthen the marketing of protection-type and long-term paying products through the integration of Group resources, in order to respond to the direction of the competent authorities. In 2024, the share of premiums for protection-type and long-term paying products reached 82%, demonstrating that Yuanta Life has been steadily expanding the scale of its business of protection-type and long-term paying products in pursuit of Yuanta Life's core value of "Insurance Protection, Sustainable Business, and Society's Well-being." Yuanta Life turned its loss to profit in 2018 and the interest spread also turned positive in 2020. Yuanta Life's net income after tax in 2024 amounted to NT\$1.923 billion, and its capital adequacy ratio was 396% and net worth ratio was 7.59%, which are in line with Yuanta Life's principle of maintaining a high standard of capital adequacy ratio and net worth ratio. Yuanta Life also ensured financial stability and sustained profitable growth to enhance its contribution and significance to the Group.

Yuanta Securities Investment Trust's AUM amounted to NT\$2.2250 trillion as of the end of 2024, growing by NT\$737.5 billion from 2023, i.e. a YoY growth by 50%. The AUM growth rate has attained more than 20% for four consecutive years. The net income after tax was NT\$3.948 billion, a YoY growth by 54.98%, and EPS NT\$17.40, in 2024. Since Yuanta Securities Investment Trust was incorporated, it has adhered to the management philosophy stressing "Stability, Integrity, Service, and Innovation" and "Devoted Entirely to Managing Your Wealth," and has been dedicated to engaging in the diversified investment and wealth management areas as the investment trust company with the largest publicly offered fund scale and market share. The publicly offered funds amounted to NT\$2.1964 trillion and were affirmed by more than 4.63 million beneficiaries, stably occupying the first place in the market. Yuanta Securities Investment Trust owns the strongest and largest-scale research team dedicated to helping investors gain access to international trends and related financial products in a timely manner and also providing diversified investment solutions, in order to satisfy investors' wealth management and retirement needs. In past years, Yuanta Securities Investment Trust's domestic/overseas funds have pursued stable performance and growth rate. Yuanta Securities Investment Trust also won multiple awards and patents from domestic/overseas professional organizations, with respect to the three indicators including product, brand, and talent, establishing a leading position in the industry.

In 2024, Yuanta Futures adhered to its operational goal of steady growth and continued to strengthen the momentum of each business and achieve steady growth. In terms of business performance, Yuanta Futures' domestic futures brokerage market share was 22.62%, options brokerage market share 18.14% and foreign futures market share 26.47%. Its overall business performance led the industry. With regard to financial performance, Yuanta Futures generated a net income after tax of NT\$2.167 billion, ranking the first place among fourteen professional futures firms, a new high historically, with an EPS after tax of NT\$7.47 and a rate of return (ROE) after tax of 14.24%, in 2024, demonstrating its excellent business performance. Yuanta Futures has been actively strengthening various operational indicators and is committed to corporate governance through prudent risk management, and was recognized by domestic/international

competent authorities and professional financial institutions for its performance in various areas. For example, it has been included in the “Top 5% of TWSE/TPEx-listed Companies” of the Corporate Governance Evaluation by TWSE for ten consecutive years and in the top 25% of futures firms in the FSC’s Treating Customers Fairly Evaluation. Yuanta Futures also won “Futures Diamond Award” from TAIEX and the National Brand Yushan Award’s “Outstanding Enterprise” and “Best Product” awards. Yuanta Futures has likewise been honored for its sustainable business performance in the “CSR Sustainable Citizenship Award – Little Giant Award” from *CommonWealth Magazine* for seven consecutive years, the TCSA, and the Digital Financial Awards from *Commercial Times*. Furthermore, it was granted the long-term credit rating “AA-(tw),” with the “stable” outlook by Fitch Ratings. In the future, Yuanta Futures will continue to develop business at home and abroad, optimize all indicators, and move towards becoming an international futures dealer in Asia.

In implementing their respective 2024 business plans, our subsidiaries posted the following results:

Item		Total assets (NT\$1,000)	Net income (NT\$1,000)	EPS (NT\$)
Yuanta Securities	2024	692,161,451	21,157,892	3.21
	2023	498,423,232	13,793,474	2.09
Yuanta Bank	2024	2,051,940,102	10,015,301	1.25
	2023	1,834,464,451	8,657,463	1.08
Yuanta Life	2024	456,510,317	1,922,588	0.77
	2023	433,372,854	2,018,960	0.83
Yuanta Securities Investment Trust	2024	10,030,544	3,947,571	17.40
	2023	7,659,524	2,547,106	11.22
Yuanta Futures	2024	158,712,471	2,166,896	7.47
	2023	110,060,069	1,852,719	6.39
Yuanta Venture Capital	2024	3,651,472	701,067	2.58
	2023	3,281,118	361,007	1.33
Yuanta Asset Management	2024	4,509,207	320,682	0.96
	2023	4,186,698	147,022	0.44
Yuanta Securities Investment Consulting	2024	372,251	2,134	0.21
	2023	301,856	3,981	0.40

IV. Credit Ratings’ Dates and Results

Domestic and international credit rating organizations have recognized Yuanta FHC’s stable asset quality and business achievements. Taiwan Ratings confirmed on January 22, 2025 that Yuanta FHC’s outlook should remain “stable,” reflecting Yuanta Group’s strong

capitalization on a consolidated basis and its leading position in the relevant securities markets in Taiwan. Fitch Ratings confirmed on November 4, 2024 that Yuanta FHC’s outlook should remain as “stable,” recognizing Yuanta Group’s stable position in the domestic market. Yuanta Group’s continued expansion of its domestic banking services, overseas retail brokerage services, and wealth management services further improved its profit quality and financing profile through diversification.

Yuanta FHC’s most recent credit rating results are summarized below:

Rating category	Rating agency	Credit rating		Outlook	Effective date
		Long-term	Short-term		
International rating	Fitch Ratings	BBB+	F2	Stable	2024/11/4
Domestic rating	Fitch Ratings	AA-(tw)	F1+(tw)	Stable	2024/11/4
	Taiwan Ratings	twAA-	twA-1+	Stable	2025/1/22

V. Future Development Strategies of Yuanta FHC

Yuanta FHC has always aimed to grow stably and upgrade shareholders’ value. Looking back on the development history in recent years, the integration and voluntary growth, exercise of the consolidated effects of merger and acquisition (M&A) and consolidation, integration of the securities businesses overseas and efforts used in growing the business of various business entities, have driven the significant increase in the entire business scale. As a result, Yuanta FHC owning the five major profit engines, including Yuanta Securities, Yuanta Bank, Yuanta Life, Yuanta Securities Investment Trust, and Yuanta Futures, was incorporated. Meanwhile, the differentiated services and products drove the mutual growth of Yuanta Group’s five major business entities.

Yuanta FHC will continue to adopt the overall growth and development strategy valuing “solidification of cores and driving of growth,” with emphasis on “focusing on Taiwan’s capital market” and “expanding overseas profit engines.” Under the balance of the three core philosophies of “stable profitability,” “risk control and management,” and “sustainable development,” Yuanta FHC operates businesses, markets, and customer segments with growth potential, leveraging the growth benefits of Yuanta Group’s cross-industry and cross-border integration to effectively stabilize and improve earnings levels, and steadily progresses toward the two goals of “Best Financial Services Provider in Asia Pacific” and “International Benchmark Enterprise for Sustainability.”

The development strategies of Yuanta FHC for 2025 are summarized as follows:

- (I) Yuanta Securities: Consolidate domestic market position and enhance profit contribution from overseas subsidiaries.

Yuanta Securities is committed to consolidating its competitive advantages and market leadership in its core businesses, deepening customer relationships and expanding into the youth segment. At the same time, Yuanta Securities is developing various innovative businesses through financial technology, creating diversified and differentiated products and services, and exploring multiple sources of revenue to build up its sustainable growth momentum.

In addition, Yuanta Securities will actively strengthen regional integration and new product development, as well as overseas layout and related business connections, in order to expand its scale of operation and competitive advantage. Yuanta Securities will continue to enlarge its regional presence in Asia and gradually increase the profit

contribution of its overseas subsidiaries, aiming to become the best financial service provider in Asia Pacific.

(II) Yuanta Bank: Adjustment of business structure and steady increase in asset scale and profitability.

Yuanta Bank continues to focus on “balanced business structure, diversification of profit sources, and efficient use of capital” as its main management theme. The deposit business will implement localized operations and develop cash flow services to increase core deposits with high stability and lay the foundation for the development of various business. In terms of credit business, corporate banking business will continue to strengthen business cooperation with the Group’s subsidiaries, cultivate a high-quality customer base, and increase multi-dimensional services and business development. The consumer banking business will optimize the credit system, strengthen the credit business, and increase the volume of financial home loans. With prudent control of credit risk and implementation of post-loan management, interest rate spread can be improved and revenue raised. In the wealth management business, in addition to effectively utilizing the Group’s resource strengths and integrating the resources of the corporate banking and consumer banking businesses to expand the wealth management team and the scale of wealth management assets, Yuanta Bank will continue to develop a digital wealth management customer base and service platform. It will promote further breakthroughs in handling fee income by providing comprehensive customer services and expanding operations to high-asset customer segments. With regard to financial investment, Yuanta Bank will pay attention to market changes and maintain operational flexibility, reinforce capital allocation and management, and steadily increase related returns.

(III) Yuanta Life: Continue the business direction of “digital transformation,” “earnings preservation,” “diversification,” and “channel 25;” the product development continues to focus on the two main axes of “traditional products” and “investment-linked products;” and actively strengthen the operation of the core channels.

Yuanta Life continues to focus its product development on the needs of various customer segments, and in response to the aging trend and interest rate environment, it has adopted traditional and investment-linked as the two main axes of product development. Meanwhile, it continues to develop the insurance products that satisfy the needs of retirement life, retirement medical treatment, and retirement care, in order to enrich the product lines and optimize the coverage to meet various insurance needs. Through different sales channels such as financial services, insurance brokers and agents, and salespersons, Yuanta Life reaches out to every corner to help customers and their families build a complete protection and financial plan. In addition to delivering the core values of Yuanta Life – “Insurance Protection, Sustainable Business, and Society’s Well-being” – to its customers, Yuanta Life also helps itself achieve long-term financial and business goals.

In terms of channels, with the development direction of focusing on core channels and expanding business capacity, Yuanta Life will take into account the characteristics of the channels and market demand to carry out product forward planning and strengthen the competitive advantage of products. At the same time, Yuanta Life will promote differentiated products and services according to the characteristics of the target customers, optimize the service chain process, and enhance the sales experience in the channel. Yuanta Life will also integrate the

Group's resources to deepen the relationship with the cooperative channels and increase the level of contribution. Meanwhile, in response to the digital transformation wave and post-pandemic era, it exercises the insurance technology proactively to promote various digital services, including remote insurance underwriting, and implementation of AI smart customer services in the service process. Yuanta Life also actively participates in the Life Insurance Association's policy passbook services and claims alliance chain re-evolution functions to achieve the three major goals of providing zero-contact services, energy saving and carbon reduction, and achieving financial inclusion in the post-pandemic era.

In addition, in order to smoothly integrate with IFRS 17 and ICS 2.0, Yuanta Life is now actively preparing for the application of IFRS 17. Yuanta Life will perform monthly IFRS 17 liability settlement according to the plan schedule this year to facilitate the continuous evaluation of the impact of IFRS 17 liabilities. Yuanta Life will continue to cooperate with the competent authorities to test the capital adequacy ratio of the new generation of solvency ICS 2.0. In accordance with the requirements of the competent authorities, Yuanta Life will submit an application plan for transitional measures and conduct relevant analysis and research to ensure the smooth integration of IFRS 17 and ICS 2.0, so as to achieve the goal of sustainable operation.

(IV) Yuanta Securities Investment Trust: Stable growth in asset management scale with innovative and diversified product lines.

Yuanta Securities Investment Trust's (YSIT) business objective is to achieve stable growth in the size of AUM and profitability. With "Global Perspective, Leading in Stocks and Bonds, Active and Passive, Product Leadership, and Customer Satisfaction" as the core of development, YSIT, as a leader of the product research and development center, not only continues to introduce innovative products that are in line with the market conditions, but also meets the diversified financial needs of customers by taking advantage of its multiple product lines (stocks, bonds, commodities, foreign exchange, and leveraged inverse trading) under the changes in the financial market. YSIT also actively promotes active and passive funds for regular fixing, in order to realize financial inclusion. In addition, YSIT refines its digital financial services, implements its responsibility for sustainable development, and strengthens its information security resilience, and enhances the quality of its services in terms of investor education and customer satisfaction.

(V) Yuanta Futures: Focus on core business and build a global trading platform.

Yuanta Futures takes "Foresight and Innovation, Wealth and Sustainability" as the main strategic axis, and develops its futures brokerage business with sound financial indicators, continuously optimized IT infrastructure, a complete front and back office team as the basis of operation, and strict risk control and compliance as the core of operation, making steady profits. Yuanta Futures not only continues to increase its brokerage market share, gross margin, and self-operating performance, but also strives to optimize its trading platform and strengthen its information security system to uphold the principles of fair customer treatment and fraud prevention. Yuanta Futures provides a wide range of products and services. At the same time, it deeply pursues the concept of sustainable management and is committed to implementing ESG objectives, taking into account Yuanta Futures' business development and outlook for corporate sustainability.

In terms of international layout, Yuanta Global (Singapore) Pte. Ltd. obtained the approval-in-principle letter from the Singaporean authorities in October, and is

currently making preparations for the opening of the subsidiary. In the future, Yuanta Futures will combine the resources of its head office, Hong Kong, and Singapore to expand potential customers in Southeast Asian countries, increase the opportunities for cooperation with international institutional investors, and create Group synergies, as well as move towards the goal of becoming a large-scale international futures trader.

Yuanta FHC's corporate governance plan and sustainable development strategy for the year 2025 are highlighted below:

In terms of the corporate governance plan, Yuanta FHC continues to pay attention to the development trend of corporate governance at home and abroad, and in response to the FSC's "Sustainable Development Action Plans for TWSE/TPEx-listed Companies," Yuanta FHC's corporate governance plan is introduced in a timely manner and is revised annually in line with the execution status to achieve effective implementation. The corporate governance plan and specific measures for the year 2025 include continuously strengthening the structure and operation of the Board of Directors (planning to increase the number of female directors to more than one-third of the number of seats on the Board of Directors for the tenth term of the Board of Directors, and planning to have an independent director as the convener and chairperson of the tenth term of the Board of Directors' nominating committee); enhancing the transparency of audit quality (regularly evaluating the independence and appropriateness of appointed accountants by referring to the Audit Quality Indicators (AQIs) each year); proactively communicating with shareholders and stakeholders (uploading the materials of shareholders meeting and annual reports in both Chinese and English in advance, and formulating the "Corporate Value Enhancement Plan," submitting it to the Board of Directors for approval, and disclosing it on the Market Observation Post System (MOPS)); and improving the quality of the sustainability information (implementing the system of internal control on the management of the sustainability information, and submitting the sustainability (ESG) report to the Board of Directors for approval).

With regard to sustainable development strategy, Yuanta FHC actively echoes the "Taiwan 2050 Net-Zero Carbon Emissions" policy, follows international sustainability standards and initiatives, and gradually improves its own carbon inventory of its operations and investment and financing assets, as well as its management mechanism for climate risks and opportunities, and deepens its climate risk management mindset through its internal carbon pricing mechanism. Meanwhile, Yuanta FHC prudently responds to the physical and transformational risks of climate change, and supports Taiwan's four major transformation strategies, including "energy transformation," "industry transformation," "lifestyle transformation," and "social transformation," through the use of sustainable financial commodities, responsible investment and financing, low-carbon operations, and sustainable supply chains. It has also incorporated the concept of net-zero transformation into its daily operations and business decisions. As the rotating chair of the Coalition of Movers and Shakers on Sustainable Finance of the FSC in 2025, Yuanta FHC will continue to keep pace with the government and international standards, and join hands with shareholders, customers, employees, and other stakeholders to utilize the peer-to-peer effect, to drive the industry and society toward the goal of sustainable development, and to reach the best state of sustainability and common good.

Looking to the future, Yuanta FHC will persist in using the power of capital, commodities, and engagement of financial institutions to guide domestic industries toward

sustainable transformation, and all of the staff will work together to promote sustainable development in this spirit.

Audit Committee's Report on the Latest Financial Statements

Yuanta Financial Holding Co., Ltd.

Audit Report from the Audit Committee

Yuanta Financial Holdings' Financial Statements 2024, together with the Business report and Earnings Distribution Plan, were submitted to the Committee for audit. The Statements were audited by independent auditors, Puo-Ju Kuo and Chien-Hung Chou, of PricewaterhouseCoopers Certified Public Accountants, who issued the Unqualified Opinions.

The Audit Committee, after completing the audit of said reports and statements, believes that they are free of material misstatement, and thus has produced this report according to Article 14-4 of *Securities and Exchange Act* and Article 219 of the *Company Act* after obtaining the consent of all Audit Committee members.

Submitted by:

2025 Annual General Meeting of Shareholders of Yuanta Financial Holding Co., Ltd.

Audit Committee of Yuanta Financial Holding Co., Ltd.

Convener: Ming Ling Hsueh

March 14, 2025



Independent Auditors' Report

PWCM24000348

To the Board of Directors and Shareholders of Yuanta Financial Holding Co., Ltd.

Opinion

We have audited the accompanying consolidated balance sheets of Yuanta Financial Holding Co., Ltd. (the "Company") and its subsidiaries (collectively "Yuanta Group") as at December 31, 2024 and 2023, and the related consolidated statements of comprehensive income, of changes in equity and of cash flows for the years then ended, and notes to the consolidated financial statements, including a summary of material accounting policies.

In our opinion, the accompanying consolidated financial statements present fairly, in all material respects, the consolidated financial position of Yuanta Group as at December 31, 2024 and 2023, and its consolidated financial performance and its consolidated cash flows for the years then ended in accordance with the Regulations Governing the Preparation of Financial Reports by Financial Holding Companies, Regulations Governing the Preparation of Financial Reports by Securities Issuers, Regulations Governing the Preparation of Financial Reports by Public Banks, Regulations Governing the Preparation of Financial Reports by Securities Firms, Regulations Governing the Preparation of Financial Reports by Futures Commission Merchants, Regulations Governing the Preparation of Financial Reports by Insurance Enterprises, and the International Financial Reporting Standards, International Accounting Standards, IFRIC Interpretations, and SIC Interpretations that came into effect as endorsed by the Financial Supervisory Commission.

Basis for opinion

We conducted our audits in accordance with the Regulations Governing Financial Statement Audit and Attestation Engagements of Certified Public Accountants, Jin-Guan-Yin-Fa-Zi Letter No.10802731571 and Standards on Auditing of the Republic of China. Our responsibilities under those standards are further described in the *Auditors' responsibilities for the audit of the consolidated financial statements* section of our report. We are independent of Yuanta Group in accordance with the Norm of Professional Ethics for Certified Public Accountant of the Republic of China, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Key audit matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the consolidated financial statements of the current period. These matters were addressed in the context of our audit of the consolidated financial statements as a whole, and in forming our opinion thereon, we do not provide a separate opinion on these matters.

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Key audit matters for the Yuanta Group's consolidated financial statements of the current period are stated as follows:

Impairment evaluation of bills discounted and loans

Description

For the accounting policy of the impairment evaluation of bills discounted and loans, please refer to Note 4(10); for the critical accounting estimates and assumption uncertainty of expected credit loss on bills discounted and loans, please refer to Note 5; for the details on bills discounted and loans, please refer to Notes 6(9) and 12(3). Total bills discounted and loans (including adjustment for premium or discount) and the allowance for credit losses, arising from Yuanta Commercial Bank Co., Ltd. of Yuanta Group, as at December 31, 2024 were NTD 1,274,007,508 thousand and NTD 16,123,367 thousand, respectively.

The impairment evaluation of bills discounted and loans arising from Yuanta Commercial Bank Co., Ltd. is conducted in accordance with IFRS 9, 'Financial Instruments', "Regulations Governing the Procedures for Banking Institutions to Evaluate Assets and Deal with Non-performing/Non-accrual Loans" and relevant regulations. The management's considerations on bills discounted and loans impairment appropriation are primarily based on reasonable and supportable information about past events, current conditions, and forecasts of future economics. At each financial reporting date, bills discounted and loans are categorized into one of the following three stages based on whether there has been significant increase in credit risk since initial recognition: no significant increase in credit risk or low credit risk at balance sheet date, significant increase in credit risk and credit-impaired and considered relevant laws and regulations of the allowance for credit losses. Because the amount of bills discounted and loans is material with respect to the total consolidated assets and impairment evaluation involves management's professional judgment and is highly uncertain, we have thus included the impairment evaluation of bills discounted and loans as one of the key audit matters.

How our audit addressed the matter

We obtained and gained an understanding of Yuanta Commercial Bank Co., Ltd.'s policies, internal controls, and operation procedures in relation to the credit risk management and the impairment evaluation of bills discounted and loans and performed sample tests. We conducted the following procedures on the impairment evaluation of bills discounted and loans as at December 31, 2024: sample examined the stage classification for expected credit losses; sample tested the calculation of the probability of default, loss given default, and exposure at default; sample examined documents regarding management's individual evaluation of future cash flows and collateral value; and evaluated whether the provision for impairment loss amount complied with the competent authority's related regulations.



Fair value valuation of unlisted stocks

Description

For the accounting policy of unlisted stocks (accounted under financial assets at fair value through other comprehensive income), please refer to Note 4(7); for the critical accounting estimates and assumption uncertainty of the fair value of unlisted stocks, please refer to Note 5; for the details on unlisted stocks, please refer to Notes 6(4) and 12(2). The carrying amount of the financial assets at fair value through other comprehensive income – unlisted stocks as at December 31, 2024 was NTD 39,116,531 thousand.

Because there are no active market quoted prices for the financial assets at fair value through other comprehensive income – unlisted stocks held by Yuanta Group, the management uses valuation techniques and the assistance of experts to estimate the fair value. The valuation techniques used by Yuanta Group are primarily the market method and the discounted cash flow method. The market method's main assumption is determining similar and comparable companies in order to obtain the related parameters as a reference for calculations. The discounted cash flow method's main assumption is the financial forecast of unlisted companies in order to obtain their related parameters as a reference for calculations. Because models and parameters used in valuation techniques are made by management's professional judgments and estimates, such accounting judgments and estimates are highly uncertain; we have thus included the fair value valuation of unlisted stocks as one of the key audit matters.

How our audit addressed the matter

We obtained and gained an understanding of management's valuation procedures for unlisted equity securities. We sample tested the management authorization procedures for the fair value valuation reports of unlisted equity securities.

In addition, we and our valuation experts discussed with management and sample tested Yuanta Group's valuation data for unlisted stocks, including the valuation documents provided by the management's experts, evaluated whether the valuation methods used by management were commonly used; we and our valuation experts also evaluated the reasonableness of the comparable companies under the market method and sample tested related supporting documents regarding the parameters used in the valuation.

Impairment assessment of goodwill

Description

For the accounting policy of the impairment assessment of goodwill (intangible assets), please refer to Notes 4(12) and 4(19); for the critical accounting estimates and assumption uncertainty of impairment assessment of goodwill, please refer to Note 5; for the details on goodwill, please refer to Note 6(17). Goodwill after accumulated impairment as at December 31, 2024 was NTD 28,472,160 thousand.



Yuanta Group periodically performs impairment assessments on goodwill at the end of each year. Such assessments are based on cash generating units identified through operating segments and Yuanta Group engaged experts to assist in measuring the recoverable amounts of cash generating units based on future cash flows. Because the amount of goodwill is material and the models and parameters used in calculating recoverable amounts are made by management's professional judgments and are critical accounting estimates, such as future cash flows, estimated growth rate and discount rate, we have thus included the impairment assessment of goodwill as one of the key audit matters.

How our audit addressed the matter

Our main audit procedures included obtaining asset impairment evaluation data prepared by management, sample testing the authorization procedures for impairment testing reports, and understanding and assessing management's estimation process for future cash flows. In addition, we and our valuation experts reviewed the management's prior year operation plan execution result; sample assessed the reasonableness of key assumptions used in impairment testing models, such as estimated growth rates and discount rates; and sample tested the parameters and calculation formulas of impairment testing models.

Reserve for policy benefit and adequacy of insurance liabilities

Description

For the accounting policy of reserve for policy benefit and adequacy of insurance liabilities, please refer to Note 4(28); for the critical accounting estimates and assumption uncertainty of adequacy of insurance liabilities, please refer to Note 5; for the details on insurance liabilities, please refer to Note 6(26). Reserve for policy benefit under insurance liabilities as at December 31, 2024 was NTD 375,453,852 thousand.

For long-term insurance contracts, Yuanta Life Insurance Co., Ltd. recognised reserve for policy benefit in accordance with related insurance regulations, the life chart of annuity, and the specified interest rates prescribed within the insurance product statements as approved by the competent authority. The discount rates are the specified interest rates as approved by the competent authority. Liability adequacy testing is required to be conducted on insurance contracts at balance sheet date in accordance with IFRS 4, 'Insurance Contracts,' in order to reflect the current estimate of future cash flows, where various of assumption for discount rate, mortality rate, morbidity rate, lapse rate, and expense rate which involved professional judgement will affect the amount of reserve for policy benefit recognised in the financial statement. Considering that the provision of policy reserves has a material impact on the financial statements, and if insurance liabilities are not adequate, the financial statements will be materially impacted, we have thus included the reserve for policy benefit and adequacy of insurance liabilities as one of the key audit matters.



How our audit addressed the matter

The audit procedures we performed mainly include understanding and assessing the policies, internal controls, and procedures relevant to reserve for policy benefit; sample examining authorization documents for the configuration of new products in order to confirm the accuracy of configurations for the reserves system of new products; sample inspecting the number of effective policies in the policy system and the actuarial system in order to confirm the completeness of the calculations for reserve for policy benefit; sample examining the consistency between policy information of new products and information in the policy system in order to confirm the accuracy of policy information for calculating reserve for policy benefit. Our actuarial experts assisted us in sample testing representative new products in the current period in order to confirm that the method and results of provisioning reserves were consistent with those of the insurance product statement submitted to the competent authority; performing trend analysis (excluding new products) on each insurance type and performed roll analysis on each product type in order to assess the reasonableness of reserve for policy benefit on the balance sheet date.

We also used the work of actuarial expert to assist in assessing the adequacy of insurance liabilities, comparing whether there were significant differences between the current period and the previous period regarding main assumptions other than the discount rate, which are mortality rate, morbidity rate, lapse rate, and expense rate. If there were significant differences, then related documents and explanations with regard to Yuanta Life Insurance Co, Ltd. were obtained; also, current period assumptions were compared to actual experiences in order to examine the reasonableness of each assumptions. Furthermore, the actuarial expert assisted us in referencing current market interest rate information to assess the reasonableness of the elected discount rate for future cash flows from insurance contracts; confirming the accuracy of the cash flow model through independent sample testing; recalculating the current estimates of future cash flows using the overall cash flow and discount rates assumptions provided by Yuanta Life Insurance Co., Ltd.; comparing the carrying amount of insurance liabilities to the current estimate of future cash flows from insurance contracts.

Responsibilities of management and those charged with governance for the consolidated financial statements

Management is responsible for the preparation and fair presentation of the consolidated financial statements in accordance with the Regulations Governing the Preparation of Financial Reports by Financial Holding Companies, Regulations Governing the Preparation of Financial Reports by Securities Issuers, Regulations Governing the Preparation of Financial Reports by Public Banks, Regulations Governing the Preparation of Financial Reports by Securities Firms, Regulations Governing the Preparation of Financial Reports by Futures Commission Merchants, Regulations Governing the Preparation of Financial Reports by Insurance Enterprises, and the International Financial Reporting Standards, International Accounting Standards, IFRIC Interpretations, and SIC Interpretations that came



into effect as endorsed by the Financial Supervisory Commission, and for such internal control as management determines is necessary to enable the preparation of consolidated financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the consolidated financial statements, management is responsible for assessing Yuanta Group's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate Yuanta Group or to cease operations, or has no realistic alternative but to do so.

Those charged with governance, including the audit committee, are responsible for overseeing Yuanta Group's financial reporting process.

Auditors' responsibilities for the audit of the consolidated financial statements

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

As part of an audit in accordance with the Standards on Auditing of the Republic of China, we exercise professional judgment and professional skepticism throughout the audit. We also:

1. Identify and assess the risks of material misstatement of the consolidated financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
2. Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of Yuanta Group's internal control.
3. Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
4. Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on Yuanta Group's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our



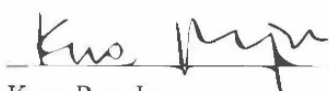
auditors' report to the related disclosures in the consolidated financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditors' report. However, future events or conditions may cause Yuanta Group to cease to continue as a going concern.

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

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

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

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the consolidated financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditors' report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.



Kuo, Puo-Ju



Chou, Chien-Hung

For and on behalf of PricewaterhouseCoopers, Taiwan

March 14, 2025

The accompanying consolidated financial statements are not intended to present the financial position and results of operations and cash flows in accordance with accounting principles generally accepted in countries and jurisdictions other than the Republic of China. The standards, procedures and practices in the Republic of China governing the audit of such consolidated financial statements may differ from those generally accepted in countries and jurisdictions other than the Republic of China. Accordingly, the accompanying consolidated financial statements and independent auditors' report are not intended for use by those who are not informed about the accounting principles or auditing standards generally accepted in the Republic of China, and their applications in practice.

YUANTA FINANCIAL HOLDINGS CO., LTD. AND ITS SUBSIDIARIES
CONSOLIDATED BALANCE SHEETS
DECEMBER 31, 2024 AND 2023
(Expressed in thousands of New Taiwan dollars)

ASSETS		Notes	December 31, 2024		December 31, 2023	
			AMOUNT	%	AMOUNT	%
11000	Cash and cash equivalents	6(1)	\$ 83,226,254	2	\$ 81,869,960	3
11500	Due from Central Bank and call loans to other banks	6(2) and 8	98,990,404	3	83,110,140	3
12000	Financial assets at fair value through profit or loss	6(3), 7 and 8	601,160,529	16	563,701,196	17
12150	Financial assets at fair value through other comprehensive income	6(4) and 8	329,586,158	9	292,262,818	9
12200	Investments in debt instruments at amortised cost	6(5) and 8	554,949,950	15	539,131,270	16
12500	Investments in bills and bonds under resale agreements	6(6)	85,047,944	2	99,644,104	3
13000	Receivables – net	6(7) and 7	342,512,890	9	273,092,919	8
13200	Current income tax assets		2,622,447	-	2,623,799	-
13300	Assets held for sale – net	6(8)	280,243	-	79,099	-
13500	Bills discounted and loans – net	6(9) and 7	1,280,633,452	35	1,086,526,760	33
13700	Reinsurance contract assets – net	6(10)	1,343,382	-	1,249,093	-
15000	Equity investments accounted for under the equity method – net	6(11)	2,260,465	-	3,089,373	-
15100	Restricted assets – net	8	8,550,242	-	3,051,147	-
15500	Other financial assets – net	6(12)	132,321,962	4	111,816,531	4
18000	Investment property – net	6(13) and 8	14,705,836	-	11,307,517	-
18500	Property and equipment – net	6(14) and 8	28,974,811	1	27,352,156	1
18600	Right-of-use assets – net	6(15)	10,804,544	-	13,011,575	-
19000	Intangible assets – net	6(17)	30,531,049	1	30,728,678	1
19300	Deferred income tax assets	6(45)	7,363,297	-	5,246,624	-
19500	Other assets – net	6(18), 7 and 8	99,863,945	3	69,765,061	2
TOTAL ASSETS			<u>\$ 3,715,729,804</u>	<u>100</u>	<u>\$ 3,298,659,820</u>	<u>100</u>

(Continued)

YUANTA FINANCIAL HOLDINGS CO., LTD. AND ITS SUBSIDIARIES
CONSOLIDATED BALANCE SHEETS
DECEMBER 31, 2024 AND 2023
(Expressed in thousands of New Taiwan dollars)

	LIABILITIES AND EQUITY	Notes	December 31, 2024		December 31, 2023	
			AMOUNT	%	AMOUNT	%
21000	Deposits from Central Bank and other banks	6(20)	\$ 2,310,340	-	\$ 12,387,393	-
22000	Financial liabilities at fair value through profit or loss	6(3)	186,040,458	5	158,670,714	5
22500	Bills and bonds payable under repurchase agreements	6(6)(47) and 7	273,112,894	7	251,838,703	8
22600	Commercial paper payable – net	6(21)(47)	154,619,336	4	83,155,165	3
23000	Payables	6(22) and 7	177,196,786	5	180,210,063	6
23200	Current income tax liabilities		5,557,055	-	5,366,128	-
23500	Deposits and remittances	6(23) and 7	1,684,724,042	45	1,548,770,818	47
24000	Bonds payable	6(24)(47)	111,032,794	3	104,904,691	3
24400	Other borrowings	6(25)(47)	63,585,186	2	48,439,167	2
24600	Liabilities reserve	6(26)(27)	391,867,186	11	376,640,823	11
25500	Other financial liabilities	6(28) and 7	173,232,189	5	135,723,396	4
26000	Lease liabilities	6(47)	5,941,224	-	6,191,253	-
29300	Deferred income tax liabilities	6(45)	7,418,066	-	5,341,639	-
29500	Other liabilities	6(29) and 7	143,238,921	4	72,643,721	2
	TOTAL LIABILITIES		<u>3,379,876,477</u>	<u>91</u>	<u>2,990,283,674</u>	<u>91</u>
31000	Equity attributable to owners of the parent company					
31100	Share capital					
31101	Common stock	6(30)	129,428,640	3	126,890,824	4
31500	Additional paid-in capital	6(31)	38,198,040	1	38,188,103	1
32000	Retained earnings					
32001	Legal reserve	6(32)	25,415,714	1	22,561,044	1
32003	Special reserve	6(32)	6,549,233	-	13,517,403	-
32011	Undistributed earnings	6(33)	106,533,061	3	80,901,931	2
32500	Other equity					
32500	Other equity interest	6(34)	8,113,916	1	4,947,633	1
39500	Non-controlling interests		<u>21,614,723</u>	<u>-</u>	<u>21,369,208</u>	<u>-</u>
	TOTAL EQUITY		<u>335,853,327</u>	<u>9</u>	<u>308,376,146</u>	<u>9</u>
	TOTAL LIABILITIES AND EQUITY		<u>\$ 3,715,729,804</u>	<u>100</u>	<u>\$ 3,298,659,820</u>	<u>100</u>

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

YUANTA FINANCIAL HOLDINGS CO., LTD. AND ITS SUBSIDIARIES
CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME
YEARS ENDED DECEMBER 31, 2024 AND 2023
(Expressed in thousands of New Taiwan dollars, except earnings per share amounts)

			Year ended December 31				Changes
			2024		2023		Percentage
Items	Notes		AMOUNT	%	AMOUNT	%	(%)
41000	Interest income	6(35) and 7	\$ 72,232,809	60	\$ 62,355,083	64	16
51000	Less: Interest expense	6(35) and 7	(39,110,042)	(33)	(32,023,003)	(33)	22
49600	Net interest income	6(35)	33,122,767	27	30,332,080	31	9
Net non-interest income							
49800	Net service fee and commission income	6(36) and 7	33,826,207	28	25,769,977	26	31
49810	Net income from insurance operations	6(37) and 7	6,114,618	5	8,389,197	9	(27)
49820	Gain or loss on financial assets and financial liabilities at fair value through profit or loss	6(38) and 7	19,668,564	16	19,976,171	20	(2)
49825	Gain on investment property	7	331,159	-	231,607	-	43
49835	Realised gain on financial assets at fair value through other comprehensive income		2,659,853	2	1,508,452	2	76
49850	Net gain or loss arising from derecognition of financial assets measured at amortised cost	6(5)	(269,564)	-	(690,387)	(1)	(61)
49870	Foreign exchange gain or loss		10,869,519	9	2,827,594	3	284
49880	Loss on asset impairment	6(39)	(83,520)	-	(12,817)	-	552
49890	Share of the profit or loss of associates and joint ventures accounted for under the equity method	6(11)	62,452	-	(231,099)	-	(127)
49898	Gain or loss on reclassification under the overlay approach		790,716	1	(3,053,977)	(3)	(126)
49921	Net gain on sale of non-performing loans		407,424	1	312,780	-	30
49945	Consultation service income		7,973,686	7	5,364,029	5	49
49999	Net other miscellaneous income or loss	6(40) and 7	5,225,801	4	7,366,276	8	(29)
49700	Total net non-interest income		87,576,915	73	67,757,803	69	29
	Net profit		120,699,682	100	98,089,883	100	23
58100	Provision for bad debt expenses, commitment and guarantee policy reserve	6(41)	(2,174,270)	(2)	(472,519)	-	360
58300	Net change in provisions for insurance liabilities	6(26)	(12,605,146)	(10)	(14,470,939)	(15)	(13)
Operating expenses							
58501	Employee benefit expense	6(42) and 7	(36,124,721)	(30)	(29,759,901)	(30)	21
58503	Depreciation and amortization	6(43)	(3,736,255)	(3)	(3,269,205)	(3)	14
58599	Other business and administrative expenses	6(44) and 7	(20,307,169)	(17)	(16,131,668)	(17)	26
58500	Total Operating Expenses		(60,168,145)	(50)	(49,160,774)	(50)	22
61000	Consolidated income from continuing operations before income tax		45,752,121	38	33,985,651	35	35
61003	Income tax expense	6(45)	(7,439,717)	(6)	(5,457,422)	(6)	36
69000	Consolidated net income		\$ 38,312,404	32	\$ 28,528,229	29	34

(Continued)

YUANTA FINANCIAL HOLDINGS CO., LTD. AND ITS SUBSIDIARIES
CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME
YEARS ENDED DECEMBER 31, 2024 AND 2023
(Expressed in thousands of New Taiwan dollars, except earnings per share amounts)

		Year ended December 31				Changes Percentage (%)
Items	Notes	2024		2023		
		AMOUNT	%	AMOUNT	%	
Other comprehensive income						
Components of other comprehensive income that will not be reclassified to profit or loss						
69561	Gains (losses) on remeasurements of defined benefit plans	(\$	358,899)	-	(\$	700,604) (1) (49)
69563	Share of other comprehensive income or loss of associates and joint ventures accounted for under the equity method, components of other comprehensive income that will not be reclassified to profit or loss	6(11)				
69565	Change in fair value of financial liability attributable to change in credit risk of liability	6(34)	(5,979)	-	734	- (915)
69567	Gain or loss on valuation of investments in equity instruments measured at fair value through other comprehensive income	6(4)(34)	(2,041)	-	4,003	- (151)
69569	Income tax related to components of other comprehensive income that will not be reclassified to profit or loss	6(34)(45)	7,200,229	6	3,929,273	4 83
			71,720	-	81,709	- (12)
Components of other comprehensive income that will be reclassified to profit or loss						
69571	Exchange differences on translation of foreign financial statements	6(34)				
69585	Revaluation gain or loss from investments in debt instruments measured at fair value through other comprehensive income	6(4)(34)	(1,577,008)	(1) (1,245,566)	(1) 27
69587	Impairment loss from investments in debt instruments measured at fair value through other comprehensive income	6(4)(34)	107,473	-	8,775,409	9 (99)
69590	Other comprehensive gain or loss on reclassification under the overlay approach	6(3)(34)	(1,741)	- (16,990)	- (90)
69579	Income tax related to components of other comprehensive income (loss) that will be reclassified to profit or loss	6(34)(45)	(790,716)	(1)	3,053,977	3 (126)
			(60,183)	-	(203,730)	- (70)
69500	Other comprehensive income (net of tax)		<u>\$ 4,582,855</u>	<u>4</u>	<u>\$ 13,678,215</u>	<u>14</u> (66)
69700	Total comprehensive income		<u>\$ 42,895,259</u>	<u>36</u>	<u>\$ 42,206,444</u>	<u>43</u> 2
Consolidated net income attributable to:						
69901	Parent company		\$ 35,829,914	30	\$ 26,566,198	27 35
69903	Non-controlling interests		<u>2,482,490</u>	<u>2</u>	<u>1,962,031</u>	<u>2</u> 27
			<u>\$ 38,312,404</u>	<u>32</u>	<u>\$ 28,528,229</u>	<u>29</u> 34
Consolidated comprehensive income attributable to:						
69951	Parent company		\$ 41,179,720	35	\$ 40,462,499	41 2
69953	Non-controlling interests		<u>1,715,539</u>	<u>1</u>	<u>1,743,945</u>	<u>2</u> (2)
			<u>\$ 42,895,259</u>	<u>36</u>	<u>\$ 42,206,444</u>	<u>43</u> 2
Earnings per share (in New Taiwan Dollars)						
70001	Basic earnings per share from continuing operations	6(46)	\$	2.77	\$	2.05

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

YUANTA FINANCIAL HOLDINGS CO., LTD. AND ITS SUBSIDIARIES
CONSOLIDATED STATEMENTS OF CHANGES IN EQUITY
YEARS ENDED DECEMBER 31, 2024 AND 2023
(Expressed in thousands of New Taiwan dollars)

	Equity attributable to owners of the parent								Non-controlling interests	Total equity
	Retained earnings			Other equity interest						
	Additional paid-in capital	Legal reserve	Special reserve	Undistributed earnings	Exchange differences on translation of foreign financial statements	Unrealized gains (losses) on financial assets at fair value through other comprehensive income	Other comprehensive income (loss) on reclassification under the overlay approach	Changes in fair value of financial liability attributable to change in credit risk		
For the year ended December 31, 2023										
Balance, January 1, 2023	\$ 38,010,564	\$ 20,481,785	\$ 6,549,234	\$ 73,279,144	(\$ 6,119,904)	\$ 4,445,539	(\$ 5,242,587)	(\$ 51,218)	\$ 21,014,761	\$ 277,382,908
Consolidated net income for the year	-	-	-	26,386,198	-	-	-	-	1,962,031	28,528,229
Other comprehensive income (loss) for the year	-	-	-	(505,511)	(841,704)	12,158,322	3,082,940	2,254	(218,086)	13,678,215
Total comprehensive income (loss) for the year	-	-	-	26,080,687	(841,704)	12,158,322	3,082,940	2,254	1,743,945	42,208,444
Appropriation of 2022 earnings										
Legal reserve	-	2,079,239	-	(2,079,239)	-	-	-	-	-	-
Special reserve	-	-	6,968,169	(6,968,169)	-	-	-	-	-	-
Cash dividend	-	-	-	(10,001,247)	-	-	-	-	-	(10,001,247)
Stock dividend	1,875,234	-	-	(1,875,234)	-	-	-	-	-	-
Changes in equity of associates and joint ventures accounted for using equity method										
Changes in non-controlling interests	-	177,539	-	-	-	-	-	-	(1,389,498)	177,539
Disposal of investments in equity instruments designated at fair value through other comprehensive income										
Balance, December 31, 2023	\$ 38,188,103	\$ 22,561,044	\$ 13,517,403	\$ 80,901,931	(\$ 5,961,608)	(2,486,029)	(\$ 2,155,647)	(\$ 48,964)	\$ 21,569,208	\$ 308,376,146
For the year ended December 31, 2024										
Balance, January 1, 2024	\$ 38,188,103	\$ 22,561,044	\$ 13,517,403	\$ 80,901,931	(\$ 5,961,608)	\$ 14,117,852	(\$ 2,155,647)	(\$ 48,964)	\$ 21,569,208	\$ 308,376,146
Consolidated net income for the year	-	-	-	35,829,914	-	-	-	-	2,482,490	38,312,404
Other comprehensive income (loss) for the year	-	-	-	(290,723)	(732,815)	7,190,140	(827,208)	412	(768,351)	6,582,835
Total comprehensive income (loss) for the year	-	-	-	35,549,191	(732,815)	7,190,140	(827,208)	412	1,715,539	42,895,239
Appropriation of 2023 earnings										
Legal reserve	-	2,834,670	-	(2,834,670)	-	-	-	-	-	-
Special reserve	-	-	(6,988,170)	6,988,170	-	-	-	-	-	-
Cash dividend	-	-	-	(13,957,991)	-	-	-	-	-	(13,957,991)
Stock dividend	2,337,816	-	-	(2,337,816)	-	-	-	-	-	-
Changes in equity of associates and joint ventures accounted for using equity method										
Changes in non-controlling interests	-	9,937	-	-	-	-	-	-	(1,470,024)	9,937
Disposal of investments in equity instruments designated at fair value through other comprehensive income										
Balance, December 31, 2024	\$ 38,195,040	\$ 25,415,714	\$ 6,549,233	\$ 106,533,061	(\$ 7,694,423)	\$ 18,943,746	(\$ 2,986,855)	(\$ 48,552)	\$ 21,614,723	\$ 335,853,327

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

YUANTA FINANCIAL HOLDINGS CO., LTD. AND ITS SUBSIDIARIES
CONSOLIDATED STATEMENTS OF CASH FLOWS
YEARS ENDED DECEMBER 31, 2024 AND 2023
(Expressed in thousands of New Taiwan dollars)

	Year ended December 31	
	2024	2023
CASH FLOWS FROM OPERATING ACTIVITIES		
Profit before tax	\$ 45,752,121	\$ 33,985,651
Adjustments		
Adjustments to reconcile profit (loss)		
Depreciation	3,088,850	2,658,900
Amortization	647,405	610,305
Provision for bad debt expense, commitment and guarantee policy reserve	2,865,164	1,436,934
Interest expense	39,110,042	32,023,003
Interest income	(72,232,809)	(62,355,083)
Dividend income	(5,720,435)	(9,383,053)
Loss on asset impairment	83,520	12,817
Loss (gain) on reclassification under the overlay approach	(790,716)	3,053,977
Share of the (profit) loss of associates and joint ventures accounted for under the equity method	(62,452)	231,099
Gain on disposal of assets held for sale	(1,178,230)	-
Gain on disposal of investment property	(148,905)	(67,997)
Gain on disposal or retirement of property and equipment	(126,108)	(6,218)
Loss (gain) on disposal of intangible assets	2	(3,359)
Intangible assets transferred to expense	39	-
(Gain) loss on lease modification	(762)	120
Net change in insurance liabilities	14,197,368	11,743,341
Changes in operating assets and liabilities		
Changes in operating assets		
Due to Central Bank and call loans to other banks	(12,394,922)	(2,503,710)
Financial assets at fair value through profit or loss	(37,459,333)	(143,643,814)
Financial assets at fair value through other comprehensive income	(30,016,209)	60,151,979
Investments in debt instruments measured at amortised cost	(15,819,957)	1,402,854
Receivables	(67,695,771)	(68,941,163)
Bills discounted and loans	(196,668,777)	(92,724,831)
Reinsurance contract assets	(31,334)	104,024
Restricted assets	(5,499,095)	(324,855)
Other financial assets	(27,342,597)	3,744,717
Other assets	(29,894,098)	(10,749,932)
Changes in operating liabilities		
Deposits from Central Bank and other banks	(10,077,341)	(26,219,433)
Financial liabilities at fair value through profit or loss	27,368,765	23,851,275
Payables	(3,159,179)	25,064,721
Deposits and remittances	135,678,084	141,329,319
Liabilities reserve	(4,672,209)	493,599
Other financial liabilities	44,508,159	(5,747,272)
Other liabilities	70,594,366	9,403,633
Cash outflow generated from operations	(137,097,354)	(71,368,452)
Interest received	70,355,244	60,339,253
Dividend received	5,911,483	9,442,495
Interest paid	(39,388,004)	(31,059,071)
Income tax paid	(7,147,580)	(2,821,086)
Net cash flows used in operating activities	(107,366,211)	(35,466,861)

(Continued)

YUANTA FINANCIAL HOLDINGS CO., LTD. AND ITS SUBSIDIARIES
CONSOLIDATED STATEMENTS OF CASH FLOWS
YEARS ENDED DECEMBER 31, 2024 AND 2023
(Expressed in thousands of New Taiwan dollars)

	Year ended December 31	
	2024	2023
<u>CASH FLOWS FROM INVESTING ACTIVITIES</u>		
Acquisition of investments accounted for under the equity method	(\$ 862,039)	(\$ 142,808)
Proceeds from liquidation of investments accounted for under the equity method	1,447,439	95,834
Acquisition of investment property	(1,411,083)	(1,182,115)
Proceeds from disposal of investment property	262,889	278,345
Acquisition of property and equipment	(5,425,860)	(2,962,563)
Proceeds from disposal of property and equipment	220,984	20,316
Acquisition of intangible assets	(377,084)	(344,605)
Proceeds from disposal of intangible assets	-	6,707
Proceeds from disposal of assets held for sale	2,413,645	-
Acquisition of right-of-use assets	(771)	(576)
Net cash flows used in investing activities	(3,731,880)	(4,231,465)
<u>CASH FLOWS FROM FINANCING ACTIVITIES</u>		
Increase in bills and bonds payable under repurchase agreements	21,274,191	27,701,212
Increase in commercial paper payable	71,904,556	35,483,710
Proceeds from issuance of bonds	18,057,288	12,100,000
Repayments of bonds	(7,782,650)	(9,500,000)
Proceeds from issuance of bank debentures	1,000,000	-
Repayments of bank debentures	(4,700,000)	-
Increase (decrease) in other borrowings	15,146,019	(21,032)
Principal payment for lease liabilities	(1,606,894)	(1,455,711)
Cash dividends paid	(13,957,991)	(10,001,247)
Decrease in non-controlling interests	(1,470,023)	(1,389,498)
Net cash flows generated from financing activities	97,864,496	52,917,434
Net effect of foreign exchange rate changes	3,479,071	(1,200,162)
Net (decrease) increase in cash and cash equivalents	(9,754,524)	12,018,946
Cash and cash equivalents at beginning of year	218,948,309	206,929,363
Cash and cash equivalents at end of year	<u>\$ 209,193,785</u>	<u>\$ 218,948,309</u>
<u>The components of cash and cash equivalents</u>		
Cash and cash equivalents reported in the balance sheet	\$ 83,226,254	\$ 81,869,960
Due from central bank and call loans to other banks qualified as cash and cash equivalents as defined by IAS 7	40,919,587	37,434,245
Investments in bills and bonds under resale agreements qualified as cash and cash equivalents as defined by IAS 7	85,047,944	99,644,104
Cash and cash equivalents at end of reporting year	<u>\$ 209,193,785</u>	<u>\$ 218,948,309</u>

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

Yuanta Financial Holding Co., Ltd.
Individual Balance Sheets
December 31, 2024 and 2023

(Expressed In Thousands of New Taiwan Dollars)

ASSETS	December 31, 2024	December 31, 2023	LIABILITIES AND EQUITY	December 31, 2024	December 31, 2023
Cash and cash equivalents	\$ 2,314,855	\$ 2,819,922	Commercial paper payable - net	\$ 1,396,622	\$ -
Financial assets at fair value through other comprehensive income	73,138	63,875	Payables	8,188,496	6,555,791
Receivables - net	3,513,769	2,553,463	Current income tax liabilities	3,867,709	2,861,055
Current income tax assets	2,591,632	2,591,632	Bonds payable	35,650,000	33,600,000
Equity investments accounted for under the equity method - net	354,768,324	321,901,762	Provisions	14,685	12,403
Property and equipment - net	54,240	40,291	Lease liabilities	360,274	84,893
Right-of-use assets - net	327,137	82,425	Other liabilities	17,986	12,462
Intangible assets - net	17,255	13,643	Total liabilities	49,495,772	43,126,604
Deferred income tax assets	54,447	46,509			
Other assets - net	19,579	20,020	Equity		
			Common stock	129,428,640	126,890,824
			Additional paid-in capital	38,198,040	38,188,103
			Retained earnings		
			Legal reserve	25,415,714	22,561,044
			Special reserve	6,549,233	13,517,403
			Undistributed earnings	106,533,061	80,901,931
			Other equity	8,113,916	4,947,633
			Total equity	314,238,604	287,006,938
Total assets	\$ 363,734,376	\$ 330,133,542	Total liabilities and equity	\$ 363,734,376	\$ 330,133,542

Yuanta Financial Holding Co., Ltd.
Individual Statements of Comprehensive Income
For the years ended December 31, 2024 and 2023
(Expressed in Thousands of New Taiwan Dollars, Except for Earnings per Share)

	For the years ended December 31,	
	2024	2023
Revenues		
Share of the profit or loss or loss of subsidiaries, associates and joint ventures accounted for under the equity method	\$ 38,590,297	\$ 28,175,994
Realised gain on financial assets at fair value through other comprehensive income	1,574	1,405
Other revenues	129,073	91,580
	<u>38,720,944</u>	<u>28,268,979</u>
Expenses and losses		
Operating expenses	(1,880,414)	(1,329,591)
Other expenses and losses	(447,641)	(367,014)
	<u>(2,328,055)</u>	<u>(1,696,605)</u>
Income from continuing operations before income tax	36,392,889	26,572,374
Income tax expense	(562,975)	(6,176)
Net income	<u>35,829,914</u>	<u>26,566,198</u>
Other comprehensive income		
Components of other comprehensive income that will not be reclassified to profit or loss (net of tax)		
Loss on remeasurements of defined benefit plans	(2,055)	23,046
Gain or loss on valuation of investments in equity instruments measured at fair value through other comprehensive income	9,263	(2,445)
Share of other comprehensive income (loss) of subsidiaries, associates and joint ventures accounted for under the equity method, components of other comprehensive income that will not be reclassified to profit or loss	6,721,612	3,101,088
Components of other comprehensive income that will be reclassified to profit or loss (net of tax)		
Share of other comprehensive income of subsidiaries, associates and joint ventures accounted for under the equity method, components of other comprehensive income that will be reclassified to profit or loss	(1,379,014)	10,774,612
Other comprehensive income	<u>5,349,806</u>	<u>13,896,301</u>
Total comprehensive income	<u>\$ 41,179,720</u>	<u>\$ 40,462,499</u>
Earnings per share (in dollars)		
Basic and diluted earnings per share	<u>\$ 2.77</u>	<u>\$ 2.05</u>

Yuanta Financial Holding Co., Ltd.
Individual Statements of Changes in Equity
For the years ended December 31, 2024 and 2023
(Expressed In Thousands of New Taiwan Dollars)

	Retained Earnings				Other equity				Total equity	
	Common stock	Additional paid-in capital	Legal reserve	Special reserve	Undistributed earnings	Exchange differences on translation of foreign financial statements	Unrealised gains (losses) on financial assets at fair value through other comprehensive income	Change in fair value of financial liability attributable to change in credit risk		Other comprehensive income (loss) on reclassification under the overlay approach
For the year ended December 31, 2023										
Balance, January 1, 2023	\$ 125,015,590	\$ 38,010,564	\$ 20,481,785	\$ 6,549,234	\$ 73,279,144	\$ 6,119,904	\$ 4,445,539	\$ 51,218	\$ 5,242,587	\$ 256,368,147
Appropriation of 2022 earnings										
Legal reserve	-	-	2,079,259	-	(2,079,259)	-	-	-	-	-
Special reserve	-	-	-	6,968,169	(6,968,169)	-	-	-	-	-
Cash dividend	-	-	-	-	(10,001,247)	-	-	-	-	(10,001,247)
Stock dividend	1,875,234	-	-	-	(1,875,234)	-	-	-	-	-
Net income for the year	-	-	-	-	26,566,198	-	-	-	-	26,566,198
Other comprehensive (loss) income for the year	-	-	-	-	(505,511)	(841,704)	12,158,322	2,254	3,082,940	13,896,501
Total comprehensive income (loss) for the year	-	-	-	-	26,060,687	(841,704)	12,158,322	2,254	3,082,940	40,462,499
Changes in equity of associates and joint ventures accounted for using equity method	-	177,539	-	-	-	-	-	-	-	177,539
Disposal of investments in equity instruments designated at fair value through other comprehensive income	-	-	-	-	2,486,009	-	2,486,009	-	-	-
Balance, December 31, 2023	\$ 126,890,824	\$ 38,188,103	\$ 22,561,044	\$ 13,517,403	\$ 80,901,931	\$ 6,961,608	\$ 14,117,852	\$ 48,964	\$ 2,159,647	\$ 287,006,938
For the year ended December 31, 2024										
Balance, January 1, 2024	\$ 126,890,824	\$ 38,188,103	\$ 22,561,044	\$ 13,517,403	\$ 80,901,931	\$ 6,961,608	\$ 14,117,852	\$ 48,964	\$ 2,159,647	\$ 287,006,938
Appropriation of 2023 earnings										
Legal reserve	-	-	2,854,670	-	(2,854,670)	-	-	-	-	-
Special reserve	-	-	-	(6,968,170)	6,968,170	-	-	-	-	-
Cash dividend	-	-	-	-	(13,957,991)	-	-	-	-	(13,957,991)
Stock dividend	2,537,816	-	-	-	(2,537,816)	-	-	-	-	-
Net income for the year	-	-	-	-	35,829,914	-	-	-	-	35,829,914
Other comprehensive (loss) income for the year	-	-	-	-	(280,723)	(732,815)	7,190,140	412	(827,208)	5,349,806
Total comprehensive income (loss) for the year	-	-	-	-	35,549,191	(732,815)	7,190,140	412	(827,208)	41,179,720
Changes in equity of associates and joint ventures accounted for using equity method	-	-	-	-	-	-	-	-	-	-
Disposal of investments in equity instruments designated at fair value through other comprehensive income	-	9,937	-	-	-	-	-	-	-	9,937
Balance, December 31, 2024	\$ 129,428,640	\$ 38,198,040	\$ 25,415,714	\$ 6,549,233	\$ 106,533,061	\$ 7,694,423	\$ 18,843,746	\$ 48,552	\$ 2,986,855	\$ 314,238,604

Yuanta Financial Holding Co., Ltd.
Individual Statements of Cash Flows
For the years ended December 31, 2024 and 2023
(Expressed In Thousands of New Taiwan Dollars)

	For the years ended December 31,	
	2024	2023
<u>Cash Flows From Operating Activities</u>		
Profit before tax	\$ 36,392,889	\$ 26,572,374
Adjustments		
Adjustments to reconcile profit (loss)		
Depreciation	105,465	62,503
Amortization	5,313	5,222
Interest expense	444,991	366,681
Interest income	(64,275)	(80,066)
Share of the profit or loss of subsidiaries, associates and	(38,590,297)	(28,175,994)
Gain on lease modification	(444)	(122)
Loss (gain) on disposal or retirement of property and equipment	2,320	(83)
Changes in operating assets and liabilities		
Receivables	(9,738)	1,693
Other assets	441	(7,992)
Payables	384,576	169,924
Provisions	227	380
Other liabilities	5,524	2,312
Interest received	66,919	81,316
Dividend received	14,076,270	11,079,148
Interest paid	(419,735)	(402,712)
Income tax paid (refunded)	702,025	(400,109)
Net cash flows generated from operating activities	13,102,471	9,274,475
<u>Cash Flows From Investing Activities</u>		
Acquisition of equity investments accounted for under the equity method	(3,000,000)	-
Acquisition of property and equipment	(32,393)	(15,197)
Proceeds from disposal of property and equipment	-	360
Acquisition of intangible assets	(8,925)	(1,763)
Acquisition of right-of-use assets	(43)	(1)
Net cash flows used in investing activities	(3,041,361)	(16,601)
<u>Cash Flows From Financing Activities</u>		
Increase in commercial paper payable	1,400,000	-
Proceeds from issuance of bonds	6,300,000	6,600,000
Repayments of bonds	(4,250,000)	(9,500,000)
Cash dividends paid	(13,957,991)	(10,001,247)
Principal payment for lease liabilities	(58,186)	(45,360)
Net cash flows used in financing activities	(10,566,177)	(12,946,607)
Net decrease in cash and cash equivalents	(505,067)	(3,688,733)
Cash and cash equivalents at beginning of period	2,819,922	6,508,655
Cash and cash equivalents at end of period	\$ 2,314,855	\$ 2,819,922
The components of cash and cash equivalents		
Cash and cash equivalents reported in the balance sheet	\$ 2,314,855	\$ 2,819,922
Investments in bills and bonds under resale agreements qualified as cash and cash equivalents as defined by IAS 7	-	-
Cash and cash equivalents at end of reporting period	\$ 2,314,855	\$ 2,819,922

Item for Approval (II)

Proposal: The Distribution of 2024 Earnings (Proposed by the Board of Directors)

Description:

- (1) The Company's unappropriated earnings at the beginning of 2024 were NT\$68,519,624,262.
- (2) The distributable earnings in this period are NT\$ 102,731,717,754. This number is based on the 2024 net income after tax of NT\$35,829,914,348 adding the net income from disposal of investments in equity instruments measured at fair value through other comprehensive income of NT\$2,464,245,839, and deducting the remeasurement of the defined benefit plans of NT\$280,722,974, which subtotals NT\$38,013,437,213 as the basis of the legal reserve. Its ten percent (10%) legal reserve of \$3,801,343,721 is then deducted. The unappropriated earnings of NT\$68,519,624,262 at the beginning of the period is then added, which gives rise to the distributable earnings for the period of NT\$102,713,717,754.
- (3) The Company's 2024 Earnings Distribution Plan is provided as follows (on page 38). The Company planned to distribute cash dividends of NT\$20,061,439,238 and stock dividends of NT\$3,882,859,210. The total distribution amount is NT\$23,944,298,448. Based on the calculated number of outstanding shares outstanding at the time of the resolution of the 37th meeting of the ninth (9th) Board of Directors (on March 14, 2025), which were 12,942,864,025 shares, a cash dividend of NT\$1.55 and stock dividend of NT\$0.30, should be distributed per share, a total of NT\$1.85 per share. The capital after the capital increase was NT\$133,311,499,460.
- (4) The earnings distribution in the preceding paragraph comes from the balance of NT\$34,212,093,492 after the 2024 after-tax net income adds the amount of items other than after-tax net income included in the current year's unappropriated earnings, and deducts the legal reserve.
- (5) The cash dividends allocated to each shareholder shall be calculated up to NT\$1, and all amounts below NT\$1 shall be rounded off. The total of fractional cash dividends less than NT\$1 shall be transferred to the Company's Employee Benefits Committee.
- (6) For the converting of earnings into capital to issue new shares this

time, the issuing basis is according to the shareholding ratio of the shareholders on the distribution base date. When issuing less than one share, shareholders may make up one share by themselves within five days from the capital increase and share distribution base date. If there are still remaining less-than-one shares, the Chairperson of the Board of Directors shall be authorized to negotiate with a specific person to subscribe for the denomination at face value.

- (7) Because the Company's shares are issued on an immaterial basis in accordance with the law and in conjunction with the registration and the book-entry transfer and allotment operation of securities depository and clearing institutions, the less-than-one shares are used for the handling of the immaterial transfers and other necessary expenses.
- (8) After the cash dividends stated in this motion for the distribution of earnings have been ratified by resolution of this Shareholders Meeting, the chairperson of the Board of Directors shall be authorized to determine the setting of the ex-dividend record date and other related matters. After the stock dividends have been approved by this Shareholders Meeting and reported to the competent authority for approval, the Board of Directors shall be authorized to set a date for the stock dividend distribution base date (capital increase and share distribution base date) and other related matters. Dividends are allocated based on the shareholding ratio of shareholders on the ex-dividend record date and stock dividend distribution base date (capital increase and share distribution base date).
- (9) If the number of outstanding shares changes due to factual needs, changes in laws and regulations, or the instructions of the competent authority, the Company shall propose to this Shareholders Meeting to authorize the Chairperson and the Board of Directors respectively to recalculate the cash dividend payout ratio and capital increase and share distribution rate based on the number of outstanding shares on the ex-dividend record date and stock dividend distribution base date (capital increase and share distribution base date), when the Chairperson and the Board of Directors are setting the dates respectively.
- (10) The motion for distribution of 2024 earnings has been reviewed by the Audit Committee, which considers the motion proper, and the Audit Report is represented on page 16.

- (11) The adoption of the presentation of the proposal for distribution of 2024 earnings.

Resolution: The proposal was approved, with the voting results as below:

The total number of votes cast was 11,672,558,424 votes.

Vote Type	Votes Cast	Percentage (%)
For	11,146,401,100	95.49
Against	1,152,524	0
Invalid	0	0
Abstain/Did Not Vote	525,004,800	4.49

Schedules

Yuanta Financial Holding Co., Ltd.

Earnings Distribution Plan

For the Year 2024

(Expressed in New Taiwan Dollars)

Initial unappropriated earnings	68,519,624,262
Add: 2024 after-tax net income	35,829,914,348
Add: Net income from disposal of investments in equity instruments measured at fair value through other comprehensive income	2,464,245,839
Deduct: Remeasurement of the defined benefit plans	(280,722,974)
After-tax net income adding the amount of items other than after-tax net income of this period	38,013,437,213
Deduct: Ten percent (10%) legal reserve ^(Note 1)	<u>(3,801,343,721)</u>
Distributable earnings of the current year	34,212,093,492
Distributable earnings	102,731,717,754
Distribution items	
Cash dividends (NT\$1.55 per share) ^(Note 2)	(20,061,439,238)
Stock dividends (NT\$0.30 per share) ^(Note 2)	(3,882,859,210)
Distribution amount	<u>(23,944,298,448)</u>
Final unappropriated earnings	<u>78,787,419,306</u>

Note 1: In accordance with Taiwan's Ministry of Economic Affairs Letter Ching-Shang-Tzu No. 10802432410 dated January 9, 2020, the legal reserve is based on the "after-tax net income for the period adding the amount of items other than after-tax net income for the period included in the current year's unappropriated earnings."

Note 2: The year for this earnings distribution is 2024.

Chairperson of the Board: Tony Shen Manager: Chien Weng Chief Accountant: Hui Jung Lu

IV. Items for Discussion

Item for Discussion (I)

Proposal: The Company's Issuing of New Shares from Converting Earnings to Increase Capital in 2024 (Proposed by the Board of Directors)

Description:

- (1) In order to meet the needs of the Company's business development and strengthen its financial structure, it is proposed to withdraw NT\$3,882,859,210 from the distributable earnings in the year of 2024, to process the capital increase and issue new shares of 388,285,921 shares, with a nominal value of NT\$10 per share. Based on the calculated number of outstanding shares outstanding at the time of the resolution of the 37th meeting of the ninth (9th) Board of Directors (on March 14, 2025), which were 12,924,864,025 shares, 30 shares out of every 1,000 shares were issued without compensation. The capital after the capital increase was NT\$133,311,499,460.
- (2) The capital increase issuance of new shares is subject to the provisions of Article 240 of the Company Act, and has been submitted to the resolution of this Annual General Shareholders Meeting. After reporting to the competent authority for approval, the Board of Directors shall set a distribution base date (capital increase and share distribution base date). The issuing basis is according to the shareholding ratio of the shareholders on the distribution base date. When issuing less than one share, shareholders may make up one share by themselves within five days from the capital increase and share distribution base date. If there are still remaining less-than-one shares, the Chairperson of the Board of Directors shall be authorized to negotiate with a specific person to subscribe for the denomination at face value.
- (3) Because the Company's shares are issued on an immaterial basis in accordance with the law and in conjunction with the registration and the book-entry transfer and allotment operation of securities depository and clearing institutions, the less-than-one shares are used for the handling of the immaterial transfers and other necessary expenses.
- (4) Regarding the stock dividends in respect of the above earnings distribution, if the number of outstanding shares changes due to factual needs, changes in laws and regulations, or the instructions of the competent authority, the Company shall propose to this Shareholders Meeting to authorize the Board of Directors to recalculate the capital increase and share distribution rate based on the number of outstanding shares on the stock dividend distribution base date (capital increase and share distribution base date), when the Board of Directors is setting the date along with other related matters.
- (5) The rights and obligations of this capital increase to issue new shares are the same as the original ordinary shares.

Resolution: The proposal was approved, with the voting results as below:
The total number of votes cast was 11,672,558,424 votes.

Vote Type	Votes Cast	Percentage (%)
For	11,145,430,580	95.48
Against	1,492,422	0.01
Invalid	0	0
Abstain/Did Not Vote	525,635,422	4.50

Item for Discussion (II)

Proposal: Amendments to the Articles of Incorporation of Yuanta Financial Holding Co., Ltd. (Proposed by the Board of Directors)

Description:

- (1) The main points of these amendments are as follows:
 - i. Pursuant to the Financial Supervisory Commission's Order Chin-Kuan-Cheng-Fa-Tzu No. 1130385442 dated November 8, 2024, interpreting Article 14, Paragraph 6 of the Securities and Exchange Act, a new Paragraph 2 of Article 33 of the Company's Articles of Incorporation is added to stipulate the appropriation of a certain percentage of the annual earnings for the purpose of providing remuneration to the grassroots employees.
 - ii. The latter part of the original Paragraph 1 is moved to Paragraph 3, and the order of the paragraphs is adjusted accordingly.
- (2) The comparison table of the amendments to the Articles of Incorporation of the Company is attached.

Resolution: The proposal was approved, with the voting results as below:
The total number of votes cast was 11,672,558,424 votes.

Vote Type	Votes Cast	Percentage (%)
For	11,142,575,815	95.45
Against	4,282,348	0.03
Invalid	0	0
Abstain/Did Not Vote	525,700,261	4.50

Appendix

Comparison Table of the Amendments to the Articles of Incorporation of Yuanta Financial Holding Co., Ltd.

Revised Article	Current Version	Explanation
<p>Article 33</p> <p>If the Company has profit at the year's final accounting (namely, the earnings before tax prior to deduction of employees' and directors' remuneration), it shall reserve an amount sufficient to cover losses, if any. The employees' remuneration is reserved at the range from decimal zero one percent (0.01%) to decimal five percent (0.5%), and the directors' remuneration no more than decimal nine percent (0.9%), from the remainder, if any.</p> <p><u>No less than seventy-five percent (75%) of the amount set forth in the range specified for the employees' remuneration in the preceding paragraph shall be set aside for the remuneration of grassroots employees.</u></p> <p>The distribution of employees' remuneration and directors' remuneration shall be handled in accordance with the relevant distribution standards set by the board of directors. When remuneration to employees is distributed in the form of stock or in cash, it shall also be distributed to employees of affiliated companies that meet</p>	<p>Article 33</p> <p>If the Company has profit at the year's final accounting (namely, the earnings before tax prior to deduction of employees' and directors' remuneration), it shall reserve an amount sufficient to cover losses, if any. The employees' remuneration is reserved at the range from decimal zero one percent (0.01%) to decimal five percent (0.5%), and the directors' remuneration no more than decimal nine percent (0.9%), from the remainder, if any. The distribution of employees' remuneration and directors' remuneration shall be handled in accordance with the relevant distribution standards set by the board of directors. When remuneration to employees is distributed in the form of stock or in cash, it shall also be distributed to employees of affiliated companies that meet certain conditions.</p> <p>The board of directors shall determine the certain conditions referred to in the preceding paragraph.</p>	<p>1. Pursuant to the Financial Supervisory Commission's Order Chin-Kuan-Cheng-Fa-Tzu No. 1130385442 dated November 8, 2024, interpreting Article 14, Paragraph 6 of the <i>Securities and Exchange Act</i>, a company whose shares are listed on the Taiwan Stock Exchange or traded over-the-counter in the Taipei Exchange shall specify in its articles of incorporation matters related to the appropriation of a certain percentage of its annual earnings to adjust wages or distribute remuneration to its grassroots employees, and a new Paragraph 2 is hereby added to this article to specify the relevant provisions for the Company to</p>

Revised Article	Current Version	Explanation
<p>certain conditions.</p> <p>The board of directors shall determine the certain conditions referred to in the preceding paragraph.</p>		<p>provide and distribute remuneration to grassroots employees.</p> <p>2. The latter part of the original Paragraph 1 is moved to Paragraph 3, and the order of the paragraphs is adjusted accordingly.</p>
<p>Article 37</p> <p>These Articles of Incorporation were established on December 10, 2001, and implemented after passage by the founders' conference or shareholders meeting, likewise in the case of revisions.</p> <p>(Paragraphs 2 to 19 are omitted)</p> <p><u>Nineteenth revision on June 13, 2025</u></p>	<p>Article 37</p> <p>These Articles of Incorporation were established on December 10, 2001, and implemented after passage by the founders' conference or shareholders meeting, likewise in the case of revisions.</p> <p>(Paragraphs 2 to 19 are omitted)</p>	<p>The number and date of this amendment are added.</p>

V. Items for Election

Proposal: For the Election of the Company's Directors (including Independent Directors) of the Tenth (10th) Board (Proposed by the Board of Directors)

Description:

- (1) The ninth (9th) Board of Directors of the Company (including independent directors) was elected on June 10, 2022. Pursuant to Article 195, Paragraph 2 of the Company Act and the latter paragraph of Article 18, Paragraph 1 of the Company's Articles of Incorporation, the term of office of directors will expire at the General Meeting of Shareholders on June 13, 2025 and a re-election will be held.
- (2) Taking into account the scale of operation of the Company and the operational needs of the Board of Directors, and in accordance with Article 16 and Article 16-1 of the Articles of Incorporation, it is proposed that nine (9) directors (including four (4) independent directors) be elected for a term of three (3) years for the tenth (10th) Board. The term of office will commence on June 13, 2025 following the re-election at the General Meeting of Shareholders and will expire on June 12, 2028.
- (3) In accordance with Article 16-2 of the Company's Articles of Incorporation, the Company adopts a candidate nomination system for the election of directors (including independent directors). The list of candidates for the tenth (10th) Board of Directors (including independent directors) has been approved by the Company at the 39th meeting of the ninth (9th) Board of Directors, which reads, "Candidates for directors: Chien Weng, Bobby Wei-Cherng Hwang, Victor Wei-Chien Ma, Michael Wei-Chen Ma, and Chung-Yuan Chen, a total of five persons; Candidates for independent directors: Sharon Sheau-Wen Yang, Rosemary Yung-Hsin Wang, Mang-Chih Lee, and Tzong-Chen Wu, a total of four persons, making a total of nine persons." Details of each candidate's education, work experience, and shareholdings are in the attachment. (please refer to the AGM Handbook)

Election Results:

The List of Elected Directors

Account Name	Number of Votes
Representative of Tsun Chueh Investment: Chien Weng	12,092,092,330
Representative of Modern Investment: Wei-Cherng (Bobby) Hwang	10,468,586,927
Wei-Chien (Victor) Ma	10,432,825,701
Wei-Chen (Michael) Ma	10,360,020,686
Representative of Tsun Chueh Investment: Chung-Yuan Chen	10,225,786,980

The List of Elected Independent Directors

Account Name	Number of Votes
Sheau-Wen (Sharon) Yang	9,865,067,734
Yung-Hsin (Rosemary) Wang	9,679,187,768
Mang-Chih Lee	9,677,494,552
Tzong-Chen Wu	9,676,027,751

6. Extemporary Motions: None

7. Adjournment: 9:51 AM

There were no questions from shareholders at the AGM.

Meeting Chair: Ting-Chien (Tony) Shen

Recorder: Wei-Hsuan Chen

*This English version of the AGM Minutes has been translated from the Chinese version of the AGM Minutes, in which the meeting's content and procedures were audio-video recorded.