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Meeting Minutes of Yuanta Financial Holdings

2026 Annual Shareholders Meeting

Time and Date:	9:00 a.m., Friday, June 12, 2026
Place:	No.15, Ln. 168, Xingshan Rd., Neihu Dist.,Taipei, Taiwan, R.O.C. (Multi-functional Assembly Hall)
Method of Meeting:	Physical sharesholders meeting
Attendance:	The total number of outstanding common shares is 13,331,149,946. After deducting 795 shares without voting rights according to law, the total number of shares is 13,331,149,151. Of those shares, 92.60% or 12,345,210,211 shares, were represented at the meeting either in person or by a representative for the respective shareholders.
Meeting Chair:	Chien Weng, Chairman
Recorder:	Wei-Hsuan Chen
Attending Directors of the Board:	Yuanta Chairman Chien Weng, Director Bobby Wei-Cherng Hwang (also Chief Executive Officer), Director Chung-Yuan Chen, Independent Director Sharon Sheau-Wen Yang (Audit Committee Convener), Independent Director Mang-Chih Lee (Remuneration Committee Convener), Independent Director Rosemary Yung-Hsin Wang (Risk Management Committee Convener), and Independent Director Tzong-Chen Wu (Nominating Committee Convener). Seven (7) directors were present, which is more than half of the nine (9) seats of directors.

Attending as Delegates: Auditor-General Sung-Shan Chao, Chief Secretary Wen-Chi Chou, Chief Strategy Officer Hsuan-Min Kuo, Chief Compliance Officer Wen-Ching Chiu, Chief Risk Officer Ji-Wei Lai, Chief Financial Officer Hsu-Shu Mai, Chief Accounting Officer Hui-Jung Lu, Chief Administrative Officer and Chief Sustainability Officer Robert Ching-Sun Yang, Chief Human Resources Officer Jing-Fang Lin, Chief Information Officer Fang-Ming Lo, Chief Information Security Officer CR Chi-Jung Huang, Chief Legal Officer Bessie Yung-Chu Su, Chief Operational Support Officer Ming-Lang Liu, Chief Corporate Banking Officer Hsiao-Ling Chou, Chief International Operations Officer Ming-Cheng Kuo, Chief Digital Development Officer Sheng-Hui Yang, Chief Channel Business Officer Chien-Hua Wu, Senior Vice President Allen Jin-Tang Wu, Vice President I-Cheng Liao, Vice President Chien-Wen Chen; Giant Era International Law Office, Hwai-Hsin Liang, Attorney at law; PricewaterhouseCoopers, Puo-Ju Kuo, CPA, Kai-Ling Peng, Assistant Vice President; BDO Taiwan, Chun-Ju Chiang, Chief Executive Officer, Ya-Ping Huang, Senior Manager; Tsar & Tsai Law Firm, Cheng-Ho Chen, Attorney at law.

I. Chairperson Remarks: (omitted)

II. Report Items

(I) The Company's 2025 Business Report

(II) The Audit Committee's Review of the 2025 Business Report, Financial Statements, and Earnings Distribution Plan, and Audit Committee's Communication with the Head of Internal Audit

(III) The Company's Distribution of Remuneration for Employees and Directors of the Board in 2025

(IV) The Reasons for the Issuance of the Company's Unsecured Ordinary Corporate Bonds and the Related Matters.

(V) The Report on the Audit Committee's Review of the Fairness and Reasonableness of the Company's Merger and Acquisition Plan to Acquire Yuanta Securities Investment Trust Co., Ltd. (Yuanta Funds) as a Wholly-Owned Subsidiary through a Share Swap

III. Items for Approval

Item for Approval (I)

Proposal: Adoption of the 2025 Business Report and Financial Statements (Proposed by the Board of Directors)

Description:

(I) The 2025 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 2025 Business Report have been audited by the Audit Committee and considered correct, and the Audit Report is issued by the Committee.

(II) 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 12,345,206,211 votes.

Vote Type	Votes Cast	Percentage (%)
For	11,710,767,432	94.86
Against	549,842	0
Invalid	0	0
Abstain/Did Not Vote	633,888,937	5.13

2025 Business Report

I. Domestic and International Financial Environment

Looking back at 2025, as global inflation gradually eased, major central banks steadily shifted toward accommodative monetary policies. However, uncertainties surrounding U.S. government tariffs and geopolitical risks continue to weigh on business and consumer confidence. Nevertheless, as the market gradually absorbs the impact and the demand in the artificial intelligence (AI) sector remains strong, the global economy continues to grow at a moderate pace. According to the latest report released by S&P Global in February 2026, global economic growth for 2025 was 2.9%. As for Taiwan, although it was affected by uncertainty surrounding U.S. trade policies, consumers have become more cautious about spending on durable goods, leading to a slowdown in private consumption growth. Yet, demand for emerging technologies such as AI stays vigorous, and driven by a recovery in demand for consumer electronics, exports of electronic components and information and communications technology (ICT) products have seen strong growth. Meanwhile, the domestic semiconductor industry and its related supply chains continue to expand their investments. According to the latest announcement by the Directorate-General of Budget, Accounting and Statistics (DGBAS), Executive Yuan in February 2026, in 2025 Taiwan's annual economic growth rate stood at 8.68%, the highest in nearly fifteen years.

Looking ahead to 2026, the global economic outlook continues to face numerous risks, with international economic and trade policies and the political landscape remaining uncertain. The resurgence of trade protectionism in various countries is likely to dampen global trade growth. Besides, with geopolitical issues persisting and China's domestic demand staying weak, some industries may face deflationary pressure. However, with the financial environment becoming more relaxed and the rapid development of AI-related industries, these factors are expected to provide fundamental support for the economy. According to S&P Global's February 2026 forecast, global economic growth for 2026 is projected to be 2.9%. In terms of Taiwan's economy, AI-related applications remain a key driver of steady growth in exports and investment, while wage increases and higher dividends are expected to boost private consumption. According to the forecast released by the DGBAS, Executive Yuan in February 2026, Taiwan's economic growth rate is projected to be 7.71% in 2026.

In the financial markets, the stock, foreign exchange, and bond markets experienced significant volatility in 2025. In the first half of the year, the Taiwan Stock Exchange (TAIEX) saw a marked correction due to the impact of reciprocal tariffs implemented by the U.S. In the second half of the year, driven by a wave of investment in the AI sector, the stock market repeatedly hit new highs, with Taiwan's weighted index breaking through the 28,000-point mark. The index rose 25.7% for the year, while average daily trading volume grew by 1.49% compared to last year, reaching approximately NT$532.5 billion (all figures in New Taiwan Dollars). Fueled by soaring stock prices and trading volumes in Taiwan, as well as strong performance across multiple business segments including proprietary trading and underwriting, Yuanta Securities reported earnings of NT$24.421

billion in 2025, a year-on-year (YoY) increase of 15.4%, achieving a record high. In the banking sector, due to increased lending, widening interest rate spreads, and strong sales momentum for wealth management products, in 2025 Yuanta Bank generated a profit of NT$10.668 billion, a 6.5% YoY growth, marking its best performance ever. In the life insurance sector, due to foreign exchange losses, hedging costs, and expenses resulting from strong business momentum, Yuanta Life incurred a loss of NT$1.409 billion in 2025. Notwithstanding, continued growth in its core insurance business is expected to underpin Yuanta Life's long-term profitability. Yuanta Futures has benefited from rising average daily trading volume in domestic and international options markets as well as its position as the market leader in customer margin deposits, reaching a profit of NT$2.655 billion in 2025, a YoY increase of 22.5%, creating another record. Yuanta Securities Investment Trust (YSIT) has accurately identified investors' needs, and the assets under management (AUM) for its Yuanta/P-shares Taiwan Top 50 ETF, surpassed NT$1 trillion for the first time in 2025, setting a milestone for TAIEX ETFs. YSIT's total AUM (including actively and passively managed funds and discretionary (commission-based) business) also exceeded NT$2.97 trillion, resulting in a profit of NT$4.182 billion in 2025--a YoY growth of 5.9%--breaking historical records.

In 2026, financial markets remain highly volatile. Divergent monetary policies among central banks, uncertainties surrrounding international economic and trade policies and political situations, China's slow economic recovery, and ongoing geopolitical tensions, could all contribute to increased volatility in global financial markets and consequently affect the performance of the Taiwan stock market. Furthermore, while the U.S. Federal Reserve's interest rate cut may help banks improve their foreign currency funding costs and injects foreign currency lending momentum, but how to continue optimizing the deposit-loan structure, maintaining the interest rate spreads, and sustaining the momentum of wealth management business, will be the key to banking operations. In the life insurance sector, thanks to measures including the new foreign exchange rate fluctuation reserve system and other exhange rate-related response measures, future profits and losses will be less susceptible to exchange rate fluctuations. However, under the new IFRS17 and ICS2.0 standards, the life insurance sector will encounter management issues such as contract service margin (CSM) and improving capital efficiency. In conclusion, financial markets in 2026 still present many uncertainties. 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

The following are the major organizational changes at Yuanta FHC for the year 2025:

(I) To facilitate direct oversight and promotion of Yuanta FHC's corporate governance matters by the head of corporate governance, the Board of Directors of Yuanta FHC resolved in June 2025 that the responsibility for "promoting corporate governance matters," which was previously under the purview of the Corporate Planning Department, will be transferred to the Secretariat Office. In addition, by establishing the "Channel Business

Division," the division will oversee the planning, management, execution, and performance evaluation aimed at maximizing synergies across Yuanta FHC's channel-related operations. To facilitate the Group's further expansion into the South Korean market, the Board of Directors of Yuanta FHC resolved in July 2025 to acquired all shares of Yuanta Savings Bank Korea Co., Ltd., a wholly-owned subsidiary of Yuanta Commercial Bank Co., Ltd. The transaction was completed on November 3, 2025. In conjunction with the incorporation of Yuanta Savings Bank Korea Co., Ltd. as a direct overseas subsidiary of Yuanta FHC, in September 2025, the Board of Directors of Yuanta FHC approved amendments to the scope of responsibilities of the International Operations Division, adding the planning and execution of Yuanta FHC's international business operations (including major operational matters, management systems, and the implementation of major projects).

III. Business Achievements

Looking back at 2025, despite significant volatility in the financial markets, Yuanta FHC continued to adhere to prudent and stable management principles, adjusting the execution strategy in a timely manner in response to external exchanges. In 2025, Yuanta FHC generated a net income after tax of NT$36.521 billion, with earnings per share (EPS) of NT$2.74, ranking the fourth place among thirteen 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 Indices (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 nine 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 Sustanable Finance of Taiwan's Financial Supervisory Commission (FSC), Yuanta FHC has committed to taking 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 convenors of the Empowerment and Certification Working Group of the FSC's Net-Zero Promotion Working Platform, dedicated to strengthening the sustainable talent development system and enhancing the financial sector's capacity for sustainable practices. Since 2024, Yuanta FHC has been promoting the sustainable finance certification system, and by the end of 2025, the number of people in Taiwan who have obtained the certificate of basic competency for sustainable finance has exceeded 45,000.

In 2025, 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 six consecutive years and has been in the "Leadership Level" for eight consecutive years, achieving the best performance in the domestic financial industry. Yuanta FHC was awarded four times the Silver Award of the National Enterprise Environmental Protection Award from the Ministry of Environment, Executive Yuan, for its proactive efforts to reduce emissions, and this year Yuanta FHC was also presented with the "Honorary Environmental Protection Enterprise Trophy." Recognizing the importance of climate change, Yuanta FHC has been named as one of the Asia-Pacific Climate Leaders 2025 by *Financial Times* for two consecutive years. 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. Committed to creating a happy workplace, Yuanta FHC received the "Best Company to Work for in Asia" award from *HR Asia*, a leading Asian human resources magazine for the sixth time. Building a motherhood-friendly workplace environment, Yuanta FHC was awarded the "Friendly Childcare Business Award" by the Taipei City Government. Moreover, Yuanta FHC has been selected for *CommonWealth Magazine*'s "Corporate Social Responsibility (CSR) Sustainable Citizenship Award" for six consecutive years, ranking third in Taiwan's financial industry, won the Exemplary Award of the "ESG Corporate Sustainability Award - Comprehensive Performance-Financial Insurance Industry" from *Global Views Monthly*, and was honored with the "Taiwan Top 100 Sustainable Model Enterprise Award (Service Industry Group)" by Taiwan Corporate Sustainability Awards (TCSA). Exerting sustainable impact, the Group's subsidiaries--Yuanta Securities, Yuanta Bank, and Yuanta Securities Investment Trust--were selected by the FSC among the top 25% of enterprises in the "Sustainable Finance Evaluation."

For corporate governance, Yuanta FHC ranked in the top 5% of TWSE-listed companies and the top 11%~20% of TWSE/Taipei Exchange (TPEx)-listed companies engaged in financial insurance business in the eleventh 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 2025 Sustainable Asia Award from *Corporate Governance Asia*. Furthermore, Yuanta FHC passed "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 departments as of the end of December 2025, with a brokerage market share of around 13.83% in 2025, growing by 4% from 2024 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 83 awards for the year, including securities-related awards by various international institutions such as the "Best Broker in Taiwan" and the "Best IPO in Taiwan" awards by *Finance Asia*, and the "Best Brokerage in Taiwan" award by *The Asset*. Honors from Taiwan's competent authorities include "Top 25% Securities Dealers in Treating Customers Fairly Evaluation" from the FSC, and "Partnership Award - Securities Underwriters," "Toward the Future Award-IPO Fund Raised," "Toward the Future Award - IPO Market Cap," "Innovation Promotion Award – Securities Underwriters," "Market-Making Excellence Award," and "Better Disclosure of Information List" of the Stewardship Principles Evaluation for Institutional Investors from TWSE; "Futures Proprietary Trading Volume Diamond Award," "Futures Introducing Broker Trading Volume Diamond Award," and "Market-Making Performance Diamond Award" from Taiwan Futures Exchange (TAIFEX); and "TPEx-Listed Stock Market-Makers Awards" and "Emerging Market Pre-Listing Tutorship Performance Award" from TPEx. Meanwhile, Yuanta Securities has also received the Golden Goblet Awards, held biennially by the Securities and Futures Institute (SFI), including "Outstanding Corporate Leadership Award," "Outstanding Securities Talent Award," "Outstanding Financial Innovation Award," "Outstanding Talent Cultivation Award," and "Outstanding Green Finance Award – Securities Industry," as well as the National Brand Yushan Award's "Outstanding Enterprise" and "Outstanding Products - Mr. Investor 2.0, Mr. Investor Total E-Counter, Ex-Right and Ex-Dividend Overview." In particular, the "Outstanding Enterprise" and "Outstanding Product - Ex-Right and Ex-Dividend Overview" even won the National First Prize. 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 continuing to promote sustainability and ESG-related policies to realize its determination and goal of net-zero transformation and sustainable development.

Yuanta Bank's various business segments saw steady growth in 2025, and its total assets exceeded NT$2.3 trillion by year-end under prudent risk management, representing a 15% increase over the previous year. In terms of deposits, Yuanta Bank continued to promote various deposit projects and deepen local presence, effectively engaging customers, attracting new capital, and expanding the payroll-to-bank-account customer base. In terms of lending, consumer banking has launched an organizational restructuring in response to business transformation, with a focus on wealth management-style mortgage loans and personal loans, while improving business efficiency by establishing regional centers. Corporate banking concentrated on enhancing lending to high-quality enterprises while driving growth in syndicated loans and foreign currency lending to increase interest rate spread and credit facility fees. The wealth management business maintained steady growth momentum driven by the continued expansion of its customer base and AUM. It is also committed to developing private banking business to satisfy the needs of high-net-worth customers, driving fee income to new highs. At the same time, by promoting cross-selling and upselling across business lines, Yuanta Bank effectively strengthened customer relationships. In addition, Yuanta Bank has long been committed to customer engagement, product innovation, digital finance, and promoting sustainable development, earning recognition from multiple professional organizations in 2025.

Under Yuanta FHC's overall growth and development strategy of "solidification of cores and driving of growth," Yuanta Life strengthened the marketing of "investment-linked products" and "traditional products" through the integration of Group resources. Yuanta Life's annual premium income in early 2025 grew by 298% compared to the previous year, demonstrating that Yuanta Life has been steadily expanding the scale of its business. Yuanta Life aims to increase its recurring yield, while implementing dynamically adjusted risk-hedging strategies to build up foreign exchange price reserves, optimize the balance between assets and liabilities as well as capital structure, and continue to improve the contribution to and importance within the Group.

In 2025, 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 22.80%, options brokerage market share 13.09%, and foreign futures market share 24.06%. Its overall business performance led the industry. With regard to financial performance, Yuanta Futures generated a net income after tax of NT$2.655 billion, ranking the first place among fourteen professional futures firms in Taiwan, a new historical high, with an EPS after tax of NT$8.45 and a rate of return (ROE) after tax of 15.02%, in 2025, 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 eleven consecutive years. Yuanta Futures also won the "Futures Diamond Award" from TAIFEX, the National Brand Yushan Award's "Outstanding Enterprise" and "Best Product" awards, and the "First Place for Special Award" in the first Futures Traders Anti-Fraud Governance Evaluation. Yuanta Futures has likewise been honored for its sustainable business performance in the eighteenth Golden Goblet Awards with the "Outstanding Green Finance Award," in the TCSA, and in the "Green Net-Zero Financial Award" from *Commercial Times*. Furthermore, it was granted the long-term credit rating "AA-(twn)," with a "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.

Yuanta Securities Investment Trust's AUM amounted to NT$2.9721 trillion as of the end of 2025, growing by NT$747.1 billion from 2024, a YoY growth by 34%. The AUM growth rate has attained more than 20% for three consecutive years. The net income after tax was NT$4.182 billion, a YoY growth by 5.9%, and EPS NT$18.43, in 2025. 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 in Taiwan. The publicly offered funds amounted to NT$2.9309 trillion and were affirmed by more than 6.05 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 implementing their respective 2025 business plans, Yuanta FHC's subsidiaries posted the following results:

Item		Total assets (NT$1,000)	Net income (NT$1,000)	EPS (NT$)
Yuanta Securities	2025	905,019,558	24,421,205	3.70
	2024	692,161,451	21,157,892	3.21
Yuanta Bank	2025	2,364,115,586	10,668,193	1.22
	2024	2,051,940,102	10,015,301	1.15
Yuanta Life	2025	483,464,552	(1,409,260)	(0.51)
	2024	456,510,317	1,922,588	0.77
Yuanta Futures	2025	179,941,483	2,655,445	8.45
	2024	158,712,471	2,166,896	7.47
Yuanta Securities Investment Trust	2025	10,461,691	4,182,074	18.43
	2024	10,030,544	3,947,571	17.40
Yuanta Savings Bank (Korea)	2025	16,252,913	(9,301)	(0.69)
	2024	15,256,741	64,432	4.77
Yuanta Asset Management	2025	4,426,753	327,045	0.98
	2024	4,509,207	320,682	0.96
Yuanta Venture Capital	2025	3,271,456	275,719	1.02
	2024	3,651,472	701,067	2.58
Yuanta Securities Investment Consulting	2025	379,579	12,405	1.24
	2024	372,251	2,134	0.21

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, 2026 that Yuanta FHC's outlook should remain "stable," reflecting Yuanta Group's leading position in the relevant securities markets in Taiwan, including a solid business foundation, operating performance that exceeds industry averages, and Yuanta Group's strong capitalization on a consolidated basis. Fitch Ratings confirmed on November 3, 2025 that Yuanta FHC's outlook should remain as "stable," recognizing Yuanta Group's stable position in the domestic market. The increasing synergy between the securities and banking businesses, coupled with Yuanta FHC's ongoing shift from a securities-trading-oriented business model to a customer-asset-oriented one, has strengthened the overall business performance by enhancing customer loyalty and profit quality. At the same time, the steady growth of the banking business has helped the diversification of funding sources and revenue streams.

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	2025/11/3
Domestic rating	Fitch Ratings	AA-(twn)	F1+(twn)	Stable	2025/11/3
	Taiwan Ratings	twAA-	twA-1+	Stable	2026/1/22

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 the Yuanta Group for 2026 are summarized as follows:

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

In terms of domestic operations, the brokerage business integrates physical channels with online platforms to simultaneously grow both traffic and recurring revenue. Yuanta Securities also uses data analysis to segment and categorize its extensive customer base, providing customers with tailored investment services. The wealth management business offers expert advice on asset allocation, taxation, and estate planning to satisfy customers' diverse financial planning needs. The proprietary trading business stays abreast of market trends, adjusts investment portfolios and strategies as needed, and implements risk control and management to seek profits with a prudent approach. The investment banking business continues to identify high-quality companies, pursue landmark cases, and provides differentiated services to corporate customers through cross-departmental, cross-subsidiary, and cross-border collaborations.

Overseas subsidiaries focus on cross-border integration and optimizing profit structures, while those in South Korea and Hong Kong develop regional corporate business. The Southeast Asian market is strengthening product and revenue diversification, while the Singapore subsidiary continues to apply for business-related licenses. And, the Taiwan parent company is replicating the successful “Mr. Investor” APP at the overseas subsidiaries to enhance their various digital service capabilities.

(II) Yuanta Bank: Strengthen asset restructuring to enhance profitability and capital efficiency.

Yuanta Bank will steadily expand the scale of deposit, lending, and wealth management businesses, while enhancing overall profitability and return on equity (ROE) through adjustments to its asset and liability structure. Regarding deposit, Yuanta Bank will continue to strengthen deposit mobililization and prioritize foreign currency deposit growth, aiming to increase deposit through special deposit programs, deepinging local market penetration, cash flow services, and capital retention strategies. In lending, the corporate banking business will expand its foreign currency lending business to increase interest rate spreads. The consumer banking business will pursue both pricing and volume strategies, boosting the momentum of wealth management-oriented mortgages and expand the customer base for credit products, while increasing the volume of loans via online, telephone, and in-person channels. With regard to financial investments, Yuanta Bank will maintain flexibility in its investment strategy, taking into full account liquidity risk, credit risk, and returns in order to carefully select investment targets. The wealth management business will adhere to the principle of balancing quality and quantity, expand the size of its business team, strengthen cross-selling efforts, and collaborate with the deposit and remittance, corporate banking, and consumer banking departments to market high-quality products. At the same time, Yuanta Bank will improve the private banking business through pilot programs conducted by the Asia Asset Management Center, delivering the best possible experience to high-net-worth customers through innovative financial services and exclusive wealth management products.

(III) Yuanta Life: With "digital empowerment," "steady progress" and "comprehensive development" as business strategies, Yuanta Life continues to focus its product development on the dual pillars of "investment-linked products" and "traditional products," while actively strengthening the management of its core distribution channels.

In light of the turbulent international political and economic landscape and the high level of uncertainty in financial markets, asset and liability management and investment operations are guided by the principles of prudence and stability. Product development focuses on two main pillars--"investment-linked products" and "traditional products"—with an emphasis on the protection-type products of the high-net-worth customers, promotes investment-linked products on an ongoing basis, and adapts to new trends in the financial market environment as appropriate to expand Yuanta Life's product offerings, in order to satisfy customers' needs for insurance protection and retirement planning, thereby achieving Yuanta Life's overall financial and business objectives.

The channel strategy aims to expand into diverse channels, strengthen the competitive edge of Yuanta Life's products and services, consolidate the business capacity of internal channel operations, and actively deepen partnerships with external banks and brokerage firms to enhance the breadth and depth of channel operations and increase premium revenue and scale.

In addition, in preparation for the implementation of the IFRS17 and ICS2.0 systems, system development and parallel closing were completed in 2025. Yuanta Life also submitted a plan for transitional measures in accordance with the competent authority's timeline. For Yuanta Life as a whole, by the end of each year from 2023 to 2025, after reinsurance, the RBC capital adequacy ratios remained consistently above 200%, and the net worth ratio was also above 3%. Specifically, the RBC capital adequacy ratio at the end of 2025 stood at 376.43%, and the net worth ratio was 7.37%, indicating that Yuanta Life maintains a strong capital position. The latest ratings released by Taiwan Ratings also reveal that Yuanta Life has a strong capital and profitability rating. It is expected that upon the official alignment with the international standards in 2026, Yuanta Life will be able to smoothly adapt to the new circumstances and will spare no effort to ensure financial stability and achieve the goal of sustainable operation.

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

Yuanta Futures takes "cross-domain integration and smart navigation" 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 proprietary trading performance, but also strives to optimize its trading platform and strengthen its information security system to uphold the principles of fair customer treatment and preventing fraud. 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. officially opened in 2025 and is currently actively building its team and engaging in business development. 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, deepen Yuanta Futures' presence in international markets, promote the sharing of internal resources and cross-border collaboration within the Group, and move towards the goal of becoming a large-scale international futures trader.

(V) 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 "deepened investment research, high-quality products, a balanced approach to active and passive funds, rigorous risk control, and customer service" 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 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, strengthens its information security resilience, and enhances the quality of its services in terms of investor education and customer satisfaction.

Yuanta FHC's corporate governance plan and sustainable development strategy for the year 2026 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 (2023)" and "Roadmap for Taiwan to Align with IFRS Sustainability Disclosure Standards," 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 2026 include 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 (submitting the sustainability (ESG) report to the Board of Directors for approval; the annual report disclosing in a dedicated chapter the sustainability-related financial information prepared in accordance with IFRS Sustainability Disclosure Standards, and submitting it to the Board of Directors for approval), and commissioning the Taiwan Corporate Governance Association to conduct the corporate governance system assessment and certification.

With regard to sustainable development strategy, Yuanta FHC actively aligns with the global net-zero trends, establishes climate governance mechanisms in accordance with international standards and initiatives such as the Science Based Targets (SBT), and gradually improves carbon accounting for its own operations and investment and financing assets, as well as climate risk and opportunity management. And, by leveraging an internal carbon pricing (ICP) mechanism, Yuanta FHC embeds climate risk management principles into the core of operations, thus fulfilling Yuanta FHC's sustainability responsibility in the financial industry. As a member of the "Coalition of Movers and Shakers on Sustainable Finance" of the FSC, 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.

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Independent Auditors' Report

PWCR25000356

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, 2025 and 2024, 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, 2025 and 2024, 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, 2025 were NTD 1,476,964,965 thousand and NTD 17,207,294 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 in providing for 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, 2025: 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.

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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, 2025 was NTD 44,969,328 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 primary valuation technique used by Yuanta Group is the discounted cash flow method, which mainly assumes the financial forecasts of the unlisted companies 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, 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, 2025 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, 2025 was NTD 386,382,757 thousand.

For long-term insurance contracts, Yuanta Life Insurance Co., Ltd. recognised reserve for policy benefit in accordance with related insurance regulations, the insurance product statements as approved by the competent authority, and Jin-Guan-Bao-Cai-Zi Letter No. 11404924811. The discount rates are the specified interest rates as approved by the competent authority or as specified in relevant regulations. 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 types 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.

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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 an 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 management; 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

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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

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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 13, 2026

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, 2025 AND 2024
(Expressed in thousands of New Taiwan dollars)

	ASSETS	Notes	December 31, 2025 AMOUNT	%	December 31, 2024 AMOUNT	%
11000	Cash and cash equivalents	6(1)	$ 90,359,817	2	$ 83,226,254	2
11500	Due from Central Bank and call loans to other banks	6(2) and 8	119,491,328	3	98,990,404	3
12000	Financial assets at fair value through profit or loss	6(3), 7 and 8	775,873,292	18	601,160,529	16
12150	Financial assets at fair value through other comprehensive income	6(4) and 8	364,181,746	9	329,586,158	9
12200	Investments in debt instruments at amortised cost	6(5) and 8	549,296,808	13	554,949,950	15
12500	Investments in bills and bonds under resale agreements	6(6) and 7	57,749,967	1	85,047,944	2
13000	Receivables – net	6(7) and 7	437,181,167	10	342,512,890	9
13200	Current income tax assets		2,621,142	-	2,622,447	-
13300	Assets held for sale – net	6(8)	-	-	280,243	-
13500	Bills discounted and loans – net	6(9) and 7	1,495,534,208	35	1,280,633,452	35
13700	Reinsurance contract assets – net	6(10)	1,489,606	-	1,343,382	-
15000	Equity investments accounted for under the equity method – net	6(11)	2,933,780	-	2,260,465	-
15100	Restricted assets – net	8	7,063,274	-	8,550,242	-
15500	Other financial assets – net	6(12)	173,654,655	4	132,321,962	4
18000	Investment property – net	6(13) and 8	20,371,654	-	14,705,836	-
18500	Property and equipment – net	6(14) and 8	30,753,064	1	28,974,811	1
18600	Right-of-use assets – net	6(15)	10,236,137	-	10,804,544	-
19000	Intangible assets – net	6(17)	30,507,768	1	30,531,049	1
19300	Deferred income tax assets	6(45)	6,533,130	-	7,363,297	-
19500	Other assets – net	6(18), 7 and 8	116,311,728	3	99,863,945	3
	TOTAL ASSETS		$ 4,292,144,271	100	$ 3,715,729,804	100

(Continued)

YUANTA FINANCIAL HOLDINGS CO., LTD. AND ITS SUBSIDIARIES
CONSOLIDATED BALANCE SHEETS
DECEMBER 31, 2025 AND 2024
(Expressed in thousands of New Taiwan dollars)

	LIABILITIES AND EQUITY	Notes	December 31, 2025 AMOUNT	%	December 31, 2024 AMOUNT	%
21000	Deposits from Central Bank and other banks	6(20)	$ 8,538,935	-	$ 2,310,340	-
22000	Financial liabilities at fair value through profit or loss	6(3)	206,678,102	5	186,040,458	5
22500	Bills and bonds payable under repurchase agreements	6(6)(47) and 7	288,865,044	7	273,112,894	7
22600	Commercial paper payable – net	6(21)(47)	158,925,388	4	154,619,336	4
23000	Payables	6(22) and 7	258,283,014	6	177,196,786	5
23200	Current income tax liabilities		5,582,678	-	5,557,055	-
23500	Deposits and remittances	6(23) and 7	1,925,745,836	45	1,684,724,042	45
24000	Bonds payable	6(24)(47)	127,629,866	3	111,032,794	3
24400	Other borrowings	6(25)(47)	89,879,902	2	63,585,186	2
24600	Liabilities reserve	6(26)(27)	405,210,217	9	391,867,186	11
25500	Other financial liabilities	6(28) and 7	209,239,009	5	173,232,189	5
26000	Lease liabilities	6(47) and 7	6,658,905	-	5,941,224	-
29300	Deferred income tax liabilities	6(45)	6,395,648	-	7,418,066	-
29500	Other liabilities	6(29) and 7	226,285,203	5	143,238,921	4
	TOTAL LIABILITIES		3,923,917,747	91	3,379,876,477	91
31000	Equity attributable to owners of the parent company					
31100	Share capital					
31101	Common stock	6(30)	133,311,499	3	129,428,640	3
31500	Additional paid-in capital	6(31)	38,341,308	1	38,198,040	1
32000	Retained earnings					
32001	Legal reserve	6(32)	29,217,058	1	25,415,714	1
32003	Special reserve	6(32)	6,549,233	-	6,549,233	-
32011	Undistributed earnings	6(33)	116,354,346	3	106,533,061	3
32500	Other equity					
32500	Other equity interest	6(34)	16,643,929	1	8,113,916	-
39500	**Non-controlling interests**		27,809,151	-	21,614,723	1
	TOTAL EQUITY		368,226,524	9	335,853,327	9
	TOTAL LIABILITIES AND EQUITY		$ 4,292,144,271	100	$ 3,715,729,804	100

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, 2025 AND 2024
(Expressed in thousands of New Taiwan dollars, except for earnings per share amounts)

			Year ended December 31				Changes Percentage
			2025		2024		
	Items	Notes	AMOUNT	%	AMOUNT	%	(%)
41000	Interest income	6(35) and 7	$ 78,561,543	61	$ 72,232,809	60	9
51000	Less: Interest expense	6(35) and 7	(39,010,181)	(30)	(39,110,042)	(33)	-
49600	Net interest income	6(35)	39,551,362	31	33,122,767	27	19
	Net non-interest income						
49800	Net service fee and commission income	6(36) and 7	35,700,087	28	33,826,207	28	6
49810	Net income from insurance operations	6(37) and 7	15,538,528	12	6,114,618	5	154
49820	Gain or loss on financial assets and financial liabilities at fair value through profit or loss	6(38) and 7	26,339,527	21	19,668,564	16	34
49825	Gain on investment property	7	348,255	-	331,159	-	5
49835	Realised gain on financial assets at fair value through other comprehensive income		2,793,369	2	2,659,853	2	5
49850	Net gain or loss arising from derecognition of financial assets measured at amortised cost	6(5)	242,057	-	(269,564)	-	(190)
49870	Foreign exchange gain or loss		(5,491,358)	(4)	10,869,519	9	(151)
49880	Impairment loss on assets	6(39)	(83,874)	-	(83,520)	-	-
49890	Share of the profit or loss of associates and joint ventures accounted for under the equity method	6(11)	192,395	-	62,452	-	208
49898	Gain or loss on reclassification under the overlay approach		1,122,640	1	790,716	1	42
49921	Net gain on sale of non-performing loans		462,507	-	407,424	1	14
49945	Consultation service income		8,235,480	6	7,973,686	7	3
49999	Net other miscellaneous income or loss	6(40) and 7	3,473,181	3	5,225,801	4	(34)
49700	Total net non-interest income		88,872,794	69	87,576,915	73	1
	Net profit		128,424,156	100	120,699,682	100	6
58100	Provision for bad debt expenses, commitment and guarantee policy reserve	6(41)	(2,055,024)	(2)	(2,174,270)	(2)	(5)
58300	Net change in provisions for insurance liabilities	6(26)	(14,406,747)	(11)	(12,605,146)	(10)	14
	Operating expenses						
58501	Employee benefit expense	6(42) and 7	(38,375,459)	(30)	(36,124,721)	(30)	6
58503	Depreciation and amortization	6(43)	(3,922,267)	(3)	(3,736,255)	(3)	5
58599	Other business and administrative expenses	6(44) and 7	(22,545,392)	(17)	(20,307,169)	(17)	11
58500	Total Operating Expenses		(64,843,118)	(50)	(60,168,145)	(50)	8
61000	**Consolidated income from continuing operations before income tax**		47,119,267	37	45,752,121	38	3
61003	Income tax expense	6(45)	(7,756,549)	(6)	(7,439,717)	(6)	4
69000	**Consolidated net income**		$ 39,362,718	31	$ 38,312,404	32	3

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YUANTA FINANCIAL HOLDINGS CO., LTD. AND ITS SUBSIDIARIES
CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME
YEARS ENDED DECEMBER 31, 2025 AND 2024
(Expressed in thousands of New Taiwan dollars, except for earnings per share amounts)

	Items	Notes	Year ended December 31 2025 AMOUNT	2025 %	2024 AMOUNT	2024 %	Changes Percentage (%)
	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		$ 499,724	-	($ 358,899)	-	(239)
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)	(117)	-	(5,979)	-	(98)
69565	Change in fair value of financial liability attributable to change in credit risk of liability	6(34)	(3,263)	-	(2,041)	-	60
69567	Gain or loss on valuation of investments in equity instruments measured at fair value through other comprehensive income	6(4)(34)	5,759,307	4	7,200,229	6	(20)
69569	Income tax related to components of other comprehensive income that will not be reclassified to profit or loss	6(34)(45)	(359,215)	-	71,720	-	(601)
	Components of other comprehensive income that will be reclassified to profit or loss						
69571	Exchange differences on translation of foreign financial statements	6(34)	(1,119,631)	(1)	(1,577,008)	(1)	(29)
69585	Revaluation gain or loss from investments in debt instruments measured at fair value through other comprehensive income	6(4)(34)	6,102,028	5	107,473	-	5578
69587	Impairment loss or reversal gain from investments in debt instruments measured at fair value through other comprehensive income	6(4)(34)	8,726	-	(1,741)	-	(601)
69590	Other comprehensive income or loss on reclassification under the overlay approach	6(3)(34)	(1,122,640)	(1)	(790,716)	(1)	42
69579	Income tax related to components of other comprehensive income (loss) that will be reclassified to profit or loss	6(34)(45)	(118,295)	-	(60,183)	-	97
69500	**Other comprehensive income (net of tax)**		$ 9,646,624	7	$ 4,582,855	4	110
69700	**Total comprehensive income**		$ 49,009,342	38	$ 42,895,259	36	14
	Consolidated net income attributable to:						
69901	Parent company		$ 36,520,594	29	$ 35,829,914	30	2
69903	Non-controlling interests		2,842,124	2	2,482,490	2	14
			$ 39,362,718	31	$ 38,312,404	32	3
	Consolidated comprehensive income attributable to:						
69951	Parent company		$ 46,096,940	36	$ 41,179,720	35	12
69953	Non-controlling interests		2,912,402	2	1,715,539	1	70
			$ 49,009,342	38	$ 42,895,259	36	14
	Earnings per share (in New Taiwan Dollars)	6(46)					
70001	Basic earnings per share from continuing operations		$ 2.74		$ 2.69		

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, 2025 AND 2024
(Expressed in thousands of New Taiwan dollars)

	Equity attributable to owners of the parent										
			Retained earnings			Other equity interest					
	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	Other comprehensive income (loss) on reclassification under the overlay approach	Change in fair value of financial liability attributable to change in credit risk	Non-controlling interests	Total equity
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	($ 2,159,647)	($ 48,964)	$ 21,369,208	$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	-	-	-	-	(280,723)	(732,815)	7,190,140	(827,208)	412	(766,951)	4,582,855
Total comprehensive income (loss) for the year	-	-	-	-	35,549,191	(732,815)	7,190,140	(827,208)	412	1,715,539	42,895,259
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)	-	-	-	-	-	-
Changes in equity of associates and joint ventures accounted for using equity method	-	9,937	-	-	-	-	-	-	-	-	9,937
Changes in non-controlling interests	-	-	-	-	-	-	-	-	-	(1,470,024)	(1,470,024)
Disposal of investments in equity instruments designated at fair value through other comprehensive income	-	-	-	-	2,464,246	-	(2,464,246)	-	-	-	-
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	($ 2,986,855)	($ 48,552)	$ 21,614,723	$335,853,327
For the year ended December 31, 2025											
Balance, January 1, 2025	$129,428,640	$ 38,198,040	$ 25,415,714	$ 6,549,233	$106,533,061	($ 7,694,423)	$ 18,843,746	($ 2,986,855)	($ 48,552)	$ 21,614,723	$335,853,327
Consolidated net income for the year	-	-	-	-	36,520,594	-	-	-	-	2,842,124	39,362,718
Other comprehensive income (loss) for the year	-	-	-	-	390,522	(929,072)	11,200,182	(1,084,349)	(937)	70,278	9,646,624
Total comprehensive income (loss) for the year	-	-	-	-	36,911,116	(929,072)	11,200,182	(1,084,349)	(937)	2,912,402	49,009,342
Appropriation of 2024 earnings											
Legal reserve	-	-	3,801,344	-	(3,801,344)	-	-	-	-	-	-
Cash dividend	-	-	-	-	(20,061,439)	-	-	-	-	-	(20,061,439)
Stock dividend	3,882,859	-	-	-	(3,882,859)	-	-	-	-	-	-
Changes in equity of associates and joint ventures accounted for using equity method	-	143,268	-	-	-	-	-	-	-	-	143,268
Changes in non-controlling interests	-	-	-	-	-	-	-	-	-	3,282,026	3,282,026
Disposal of investments in equity instruments designated at fair value through other comprehensive income	-	-	-	-	655,811	-	(655,811)	-	-	-	-
Balance, December 31, 2025	$133,311,499	$ 38,341,308	$ 29,217,058	$ 6,549,233	$116,354,346	($ 8,623,495)	$ 29,388,117	($ 4,071,204)	($ 49,489)	$ 27,809,151	$368,226,524

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, 2025 AND 2024
(Expressed in thousands of New Taiwan dollars)

	Year ended December 31	
	2025	2024
CASH FLOWS FROM OPERATING ACTIVITIES		
Profit before tax	$ 47,119,267	$ 45,752,121
Adjustments		
Adjustments to reconcile profit (loss)		
Depreciation	3,361,976	3,088,850
Amortization	560,291	647,405
Provision for bad debt expense, commitment and guarantee policy reserve	2,803,153	2,865,164
Interest expense	39,010,181	39,110,042
Interest income	(78,561,543)	(72,232,809)
Dividend income	(5,917,581)	(5,720,435)
Loss on assets impairment	83,874	83,520
Gain on reclassification under the overlay approach	(1,122,639)	(790,716)
Share of the profit of associates and joint ventures accounted for under the equity method	(192,395)	(62,452)
Gain on disposal of assets held for sale	(87,757)	(1,178,230)
Gain on disposal of investment property	(54,294)	(148,905)
Gain on disposal or retirement of property and equipment	(35,161)	(126,108)
(Gain) loss on disposal of intangible assets	(2,702)	2
Intangible assets transferred to expense	-	39
Gain on lease modification	(749)	(762)
Net change in insurance liabilities	17,262,307	14,197,368
Changes in operating assets and liabilities		
Changes in operating assets		
Due to Central Bank and call loans to other banks	(7,674,265)	(12,394,922)
Financial assets at fair value through profit or loss	(174,712,763)	(37,459,333)
Financial assets at fair value through other comprehensive income	(23,461,701)	(30,016,209)
Investments in debt instruments measured at amortised cost	(4,818,049)	(15,819,957)
Receivables	(93,389,169)	(67,695,771)
Bills discounted and loans	(217,407,281)	(196,668,777)
Reinsurance contract assets	46,197	(31,334)
Restricted assets	1,486,968	(5,499,095)
Other financial assets	(27,465,657)	(27,342,597)
Other assets	(16,485,867)	(29,894,098)
Changes in operating liabilities		
Deposits from Central Bank and other banks	6,228,595	(10,077,341)
Financial liabilities at fair value through profit or loss	20,635,426	27,368,765
Payables	80,919,823	(3,159,179)
Deposits and remittances	241,021,794	135,678,084
Liabilities reserve	(255,446)	(4,672,209)
Other financial liabilities	21,798,759	44,508,159
Other liabilities	83,149,909	70,594,366
Cash outflow generated from operations	(86,156,499)	(137,097,354)
Interest received	77,111,085	70,355,244
Dividend received	5,785,389	5,911,483
Interest paid	(38,828,910)	(39,388,004)
Income tax paid	(8,086,079)	(7,147,580)
Net cash flows used in operating activities	(50,175,014)	(107,366,211)

(Continued)

YUANTA FINANCIAL HOLDINGS CO., LTD. AND ITS SUBSIDIARIES
CONSOLIDATED STATEMENTS OF CASH FLOWS
YEARS ENDED DECEMBER 31, 2025 AND 2024
(Expressed in thousands of New Taiwan dollars)

	Year ended December 31	
	2025	2024
CASH FLOWS FROM INVESTING ACTIVITIES		
Acquisition of investments accounted for under the equity method	($ 816,062)	($ 862,039)
Proceeds from liquidation of investments accounted for under the equity method	254,682	1,447,439
Acquisition of investment property	(4,741,474)	(1,411,083)
Proceeds from disposal of investment property	110,651	262,889
Acquisition of property and equipment	(3,714,096)	(5,425,860)
Proceeds from disposal of property and equipment	76,887	220,984
Acquisition of intangible assets	(389,177)	(377,084)
Proceeds from disposal of intangible assets	20,809	-
Proceeds from disposal of assets held for sale	263,000	2,413,645
Acquisition of right-of-use assets	(1,155)	(771)
Net cash flows used in investing activities	(8,935,935)	(3,731,880)
CASH FLOWS FROM FINANCING ACTIVITIES		
Increase in bills and bonds payable under repurchase agreements	15,752,150	21,274,191
Increase in commercial paper payable	4,278,668	71,904,556
Proceeds from issuance of bonds	18,574,509	18,057,288
Repayments of bonds	(9,840,400)	(7,782,650)
Proceeds from issuance of bank debentures	11,000,000	1,000,000
Repayments of bank debentures	(3,000,000)	(4,700,000)
Increase in other borrowings	26,294,716	15,146,019
Principal payment for lease liabilities	(1,891,441)	(1,606,894)
Cash dividends paid	(20,061,439)	(13,957,991)
Increase (decrease) in non-controlling interests	3,282,026	(1,470,023)
Net cash flows from financing activities	44,388,789	97,864,496
Net effect of foreign exchange rate changes	7,384,405	3,479,071
Net decrease in cash and cash equivalents	(7,337,755)	(9,754,524)
Cash and cash equivalents at beginning of year	209,193,785	218,948,309
Cash and cash equivalents at end of year	$ 201,856,030	$ 209,193,785
The components of cash and cash equivalents		
Cash and cash equivalents reported in the balance sheet	$ 90,359,817	$ 83,226,254
Due from central bank and call loans to other banks qualified as cash and cash equivalents as defined by IAS 7	53,746,246	40,919,587
Investments in bills and bonds under resale agreements qualified as cash and cash equivalents as defined by IAS 7	57,749,967	85,047,944
Cash and cash equivalents at end of reporting period	$ 201,856,030	$ 209,193,785

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

Yuanta Financial Holding Co., Ltd.

Yuanta Financial Holding Co., Ltd.
Individual Balance Sheets
December 31, 2025 and 2024

(Expressed In Thousands of New Taiwan Dollars)

ASSETS	December 31, 2025	December 31, 2024	LIABILITIES AND EQUITY	December 31, 2025	December 31, 2024
Cash and cash equivalents	$ 30,078	$ 2,314,855	Commercial paper payable - net	$ 449,738	$ 1,396,622
Financial assets at fair value through			Payables	8,609,168	8,188,496
other comprehensive income	82,477	73,138	Current income tax liabilities	3,923,410	3,867,709
Receivables - net	2,092,578	3,513,769	Bonds payable	41,500,000	35,650,000
Current income tax assets	2,592,064	2,591,632	Provisions	16,792	14,685
Equity investments accounted for			Lease liabilities	331,334	360,274
under the equity method - net	389,869,419	354,768,324	Other liabilities	6,889	17,986
Property and equipment - net	172,698	54,240	Total liabilities	54,837,331	49,495,772
Right-of-use assets - net	301,487	327,137			
Intangible assets - net	17,394	17,255			
Deferred income tax assets	73,593	54,447			
Other assets - net	22,916	19,579	Equity		
			Common stock	133,311,499	129,428,640
			Additional paid-in capital	38,341,308	38,198,040
			Legal reserve	29,217,058	25,415,714
			Special reserve	6,549,233	6,549,233
			Undistributed earnings	116,354,346	106,533,061
			Other equity	16,643,929	8,113,916
			Total equity	340,417,373	314,238,604
Total assets	$ 395,254,704	$ 363,734,376	Total liabilities and equity	$ 395,254,704	$ 363,734,376

Yuanta Financial Holding Co., Ltd.
Individual Statements of Comprehensive Income
For the years ended December 31, 2025 and 2024
(Expressed in Thousands of New Taiwan Dollars, Except for Earnings per Share)

	For the years ended December 31,	
	2025	2024
Revenues		
Share of the profit or loss of subsidiaries, associates and joint ventures accounted for under the equity method	$ 39,161,016	$ 38,590,297
Realised gain on financial assets at fair value through other comprehensive income	1,937	1,574
Other revenues	95,779	129,073
	39,258,732	38,720,944
Expenses and losses		
Operating expenses	(1,878,995)	(1,880,414)
Other expenses and losses	(601,858)	(447,641)
	(2,480,853)	(2,328,055)
Income from continuing operations before income tax	36,777,879	36,392,889
Income tax expense	(257,285)	(562,975)
Net income	36,520,594	35,829,914
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	(1,931)	(2,055)
Gain or loss on valuation of investments in equity instruments measured at fair value through other comprehensive income	9,339	9,263
Share of other comprehensive (loss) income 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	5,566,949	6,721,612
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	4,001,989	(1,379,014)
Other comprehensive income	9,576,346	5,349,806
Total comprehensive income	$ 46,096,940	$ 41,179,720
Earnings per share (in dollars)		
Basic and diluted earnings per share	$ 2.74	$ 2.69

Yuanta Financial Holding Co., Ltd.
Individual Statements of Changes in Equity
For the years ended December 31, 2025 and 2024
(Expressed In Thousands of New Taiwan Dollars)

			Retained earnings			Other 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	Total equity
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 period	-	-	-	-	35,829,914	-	-	-	-	35,829,914
Other comprehensive (loss) income for the period	-	-	-	-	(280,723)	(732,815)	7,190,140	412	(827,208)	5,349,806
Total comprehensive income (loss) for the period	-	-	-	-	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	-	9,937	-	-	-	-	-	-	-	9,937
Disposal of investments in equity instruments designated at fair value through other comprehensive income	-	-	-	-	2,464,246	-	(2,464,246)	-	-	-
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
For the year ended December 31, 2025										
Balance, January 1, 2025	$ 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
Appropriation of 2024 earnings										
Legal reserve	-	-	3,801,344	-	(3,801,344)	-	-	-	-	-
Cash dividend	-	-	-	-	(20,061,439)	-	-	-	-	(20,061,439)
Stock dividend	3,882,859	-	-	-	(3,882,859)	-	-	-	-	-
Net income for the period	-	-	-	-	36,520,594	-	-	-	-	36,520,594
Other comprehensive (loss) income for the period	-	-	-	-	390,522	(929,072)	11,200,182	(937)	(1,084,349)	9,576,346
Total comprehensive income (loss) for the period	-	-	-	-	36,911,116	(929,072)	11,200,182	(937)	(1,084,349)	46,096,940
Changes in equity of associates and joint ventures accounted for under the equity method	-	143,268	-	-	-	-	-	-	-	143,268
Disposal of investments in equity instruments designated at fair value through other comprehensive income	-	-	-	-	655,811	-	(655,811)	-	-	-
Balance, December 31, 2025	$ 133,311,499	$ 38,341,308	$ 29,217,058	$ 6,549,233	$116,354,346	($ 8,623,495)	$ 29,388,117	($ 49,489)	($ 4,071,204)	$ 340,417,373

Yuanta Financial Holding Co., Ltd.
Individual Statements of Cash Flows
For the years ended December 31, 2025 and 2024
(Expressed In Thousands of New Taiwan Dollars)

	For the years ended December 31, 2025	For the years ended December 31, 2024
Cash Flows From Operating Activities		
Profit before tax	$ 36,777,879	$ 36,392,889
Adjustments		
Adjustments to reconcile profit (loss)		
Depreciation	115,409	105,465
Amortization	7,161	5,313
Interest expense	600,860	444,991
Interest income	(73,305)	(64,275)
Share of the profit or loss of subsidiaries, associates and joint ventures accounted for under the equity method	(39,161,016)	(38,590,297)
Loss (gain) on lease modification	705	(444)
(Gain) loss on disposal or retirement of property and equipment	(718)	2,320
Changes in operating assets and liabilities		
Receivables	(55,887)	(9,738)
Other assets	(3,338)	441
Payables	3,993	384,576
Provisions	176	227
Other liabilities	(11,097)	5,524
Interest received	74,388	66,919
Dividend received	20,451,618	14,076,270
Interest paid	(574,065)	(419,735)
Income tax received	1,647,833	702,025
Net cash flows from operating activities	19,800,596	13,102,471
Cash Flows From Investing Activities		
Acquisition of equity investments accounted for under the equity method	(3,184,353)	(3,000,000)
Acquisition of subsidiaries	(3,495,138)	-
Acquisition of property and equipment	(154,150)	(32,393)
Proceeds from disposal of property and equipment	730	-
Acquisition of intangible assets	(4,847)	(8,925)
Acquisition of right-of-use assets	(53)	(43)
Net cash flows used in investing activities	(6,837,811)	(3,041,361)
Cash Flows From Financing Activities		
(Decrease) increase in commercial paper payable	(950,000)	1,400,000
Proceeds from issuance of bonds	10,100,000	6,300,000
Repayments of bonds	(4,250,000)	(4,250,000)
Cash dividends paid	(20,061,439)	(13,957,991)
Principal payment for lease liabilities	(86,123)	(58,186)
Net cash flows used in financing activities	(15,247,562)	(10,566,177)
Net decrease in cash and cash equivalents	(2,284,777)	(505,067)
Cash and cash equivalents at beginning of period	2,314,855	2,819,922
Cash and cash equivalents at end of period	$ 30,078	$ 2,314,855
The components of cash and cash equivalents		
Cash and cash equivalents reported in the balance sheet	$ 30,078	$ 2,314,855
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	$ 30,078	$ 2,314,855

Item for Approval (II)

Proposal: The Distribution of 2025 Earnings (Proposed by the Board of Directors)

Description:

(I) The Company's unappropriated earnings at the beginning of 2025 were NT$78,787,419,306.

(II) The distributable earnings in this period are NT$ 112,579,653,167. This number is based on the 2025 net income after tax of NT$36,520,593,806 adding the net income from disposal of investments in equity instruments measured at fair value through other comprehensive income of NT$655,811,473 and the remeasurement of the defined benefit plans of NT$390,521,233, which subtotals NT$37,566,926,512 as the basis of the legal reserve. Its ten percent (10%) legal reserve of $3,756,692,651 is then deducted. The unappropriated earnings of NT$78,787,419,306 at the beginning of the period is then added, which gives rise to the distributable earnings for the period of NT$112,597,653,167.

(III) The Company's 2025 Earnings Distribution Plan is provided as follows. The Company planned to distribute cash dividends of NT$23,996,069,903 and stock dividends of NT$5,332,459,980. The total distribution amount is NT$29,328,529,883. Based on the calculated number of outstanding shares outstanding at the time of the resolution of the thirteenth (13th) meeting of the tenth (10th) Board of Directors (on March 13, 2026), which were 13,331,149,946 shares, a cash dividend of NT$1.80 and stock dividend of NT$0.40, should be distributed per share, a total of NT$2.20 per share. The capital after the capital increase was NT$138,643,959,440.

(IV) The earnings distribution in the preceding paragraph comes from the balance of NT$33,810,233,861 after the 2025 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.

(V) 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.

(VI) 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.

(VII) 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.

(VIII) 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 ex-dividend record date and other related matters. After the stock dividends have been approved by this Shareholders Meeting and filed with the competent authority, 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).

(IX) 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.

(X) The motion for distribution of 2025 earnings has been reviewed by the Audit Committee, which considers the motion proper, and the Audit Report is represented.

(XI) The adoption of the presentation of the proposal for distribution of 2025 earnings.

Resolution: The proposal was approved, with the voting results as below:
The total number of votes cast was 12,345,206,211 votes.

Vote Type	Votes Cast	Percentage (%)
For	11,720,405,163	94.93
Against	516,509	0
Invalid	9,720	0
Abstain/Did Not Vote	624,274,819	5.05

Schedules

Yuanta Financial Holding Co., Ltd.

Earnings Distribution Plan

For the Year 2025

(Expressed in New Taiwan Dollars)

Initial unappropriated earnings	**78,787,419,306**
Add: 2025 after-tax net income	36,520,593,806
Add: Net income from disposal of investments in equity instruments measured at fair value through other comprehensive income	655,811,473
Add: Remeasurement of the defined benefit plans	390,521,233
After-tax net income adding the amount of items other than after-tax net income of this period	37,566,926,512
Deduct: Ten percent (10%) legal reserve(Note 1)	(3,756,692,651)
Distributable earnings of the current year	**33,810,233,861**
Distributable earnings	**112,597,653,167**
Distribution items	
Cash dividends (NT$1.80 per share)(Note 2)	(23,996,069,903)
Stock dividends (NT$0.40 per share)(Note 2)	(5,332,459,980)
Distribution amount	**(29,328,592,883)**
Final unappropriated earnings	**83,269,123,284**

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: Dividends for this year shall be distributed primarily from the current year's disbributable earnings.

Chairperson of the Board: Chien Weng Manager: Bobby Wei-Cherng Hwang 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 2025 (Proposed by the Board of Directors)

Description:

(I) In order to meet the needs of the Company's business development and strengthen its financial structure, it is proposed to withdraw NT$5,332,459,980 from the distributable earnings in the year of 2025, to process the capital increase and issue new shares of 533,245,998 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 thirteenth (13th) meeting of the tenth (10th) Board of Directors (on March 13, 2026), which were 13,331,149,946 shares, 40 shares out of every 1,000 shares were issued without compensation. The capital after the capital increase was NT$138,643,959,440.

(II) The rights and obligations associated with the new shares issued in this capital increase are the same as those of the existing common shares.

(III) 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 filing with the competent authority, 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.

(IV) 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.

(V) 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.

Resolution: The proposal was approved, with the voting results as below:
The total number of votes cast was 12,345,206,211 votes.

Vote Type	Votes Cast	Percentage (%)
For	11,720,105,385	94.93
Against	835,819	0
Invalid	0	0
Abstain/Did Not Vote	624,265,007	5.05

Item for Discussion (II)

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

Description:

(I) In order to comply with changes in regulations, the Company intends to amend certain provisions of its Articles of Incorporation. The key amendments are as follows:

i. Article 16-1, Paragraph 1: Pursuant to Article 4 of the Key Points to Be Observed in the Establishment of Boards of Directors of Listed Companies and the Exercise of Their Functions and Powers of the Taiwan Stock Exchange Corporation, it is proposed to amend the provisions on the number of independent director seats on the Company's Board for the sake of clarity.

ii. Article 29: Taking into account that compliance, risk management, and information security are all equally important as the second line of internal control, and in order to facilitate organizational uniformity, it is proposed to adjust the Company's Chief Risk Officer and Risk Management Department from reporting to the Board of Directors to reporting to the Chief Executive Officer.

(II) 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 12,345,206,211 votes.

Vote Type	Votes Cast	Percentage (%)
For	11,720,079,728	94.93
Against	652,455	0
Invalid	0	0
Abstain/Did Not Vote	624,474,028	5.05

Appendix

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

Revised Article	Current Version	Explanation
Article 16-1 The Company has established at least three (3) independent directors from among the directors in the preceding article, and the number of independent directors shall not be less than one-third of the number of directors. In the election of directors, each share shall have the same number of votes as the number of directors to be elected, and shareholders may give all of such votes to one candidate or distribute them among several candidates. The persons receiving the largest numbers of votes represented on the recovered ballots shall be elected directors. Independent directors and non-independent directors shall be elected together, but the number of elected seats shall be calculated separately.	Article 16-1 The Company has established three (3) to five (5) independent directors from among the directors in the preceding article, and the number of independent directors shall not be less than one-third of the number of directors. In the election of directors, each share shall have the same number of votes as the number of directors to be elected, and shareholders may give all of such votes to one candidate or distribute them among several candidates. The persons receiving the largest numbers of votes represented on the recovered ballots shall be elected directors. Independent directors and non-independent directors shall be elected together, but the number of elected seats shall be calculated separately.	In accordance with Article 4 of the *Key Points to Be Observed in the Establishment of Boards of Directors of Listed Companies and the Exercise of Their Functions and Powers of the Taiwan Stock Exchange Corporation*, which stipulates that the number of independent directors shall not be less than three and their seats shall not be less than one-third of the total number of directors, the wording has been revised to ensure clarity.
Article 29 The Company establishes a president/chief executive officer who upholds the decisions of the board of directors to manage all the Company's business, and	Article 29 The Company establishes a president/chief executive officer who upholds the decisions of the board of directors to manage all the Company's business, and	Given that compliance, risk management, and information security are all equally important as the

Revised Article	Current Version	Explanation
may be authorized by the board of directors to execute business externally on behalf of the Company. The Company may establish a number of persons at the level of vice president or above to assist the president/chief executive officer in handling the Company's business. The Company's board of directors establishes one auditor-general, who occupies a position equivalent to that of a vice president, and manages all audit matters with an independent and detached spirit. And, one chief secretary of the board of directors is established; the chief secretary is responsible for board-related matters. The president/chief executive officer, auditor-general, and chief secretary are nominated by the chairperson of the board of directors and are appointed and removed by the approval of the board of directors.	may be authorized by the board of directors to execute business externally on behalf of the Company. The Company may establish a number of persons at the level of vice president or above to assist the president/chief executive officer in handling the Company's business. The Company's board of directors establishes one auditor-general, who occupies a position equivalent to that of a vice president, and manages all audit matters with an independent and detached spirit. One chief secretary of the board of directors is established; the chief secretary is responsible for board-related matters. One chief risk officer is established to be responsible for relevant risk control work of various businesses. The president/chief executive officer, auditor-general, chief secretary, and chief risk officer are nominated by the chairperson of the board of directors and are appointed and removed by the approval of the board of directors.	second line of internal control, and in order to facilitate organizational uniformity, it is proposed to adjust the Company's Chief Risk Officer and Risk Management Department from reporting to the Board of Directors to reporting to the Chief Executive Officer.
Article 37 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	Article 37 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	The number and date of this amendment are added.

Revised Article	Current Version	Explanation
revisions. (Paragraphs 2 to 20 are omitted) Twentieth revision on June 12, 2026.	revisions. (Paragraphs 2 to 20 are omitted)	

Item for Discussion (III)

Proposal: Amendments to the Procedures for the Acquisition or Disposal of Assets of Yuanta Financial Holdings Co., Ltd. (Proposed by the Board of Directors)

Description:

(I) Pursuant to the Financial Supervisory Commission's Order Chin-Kuan-Cheng-Fa-Tzu No. 1140383333 dated July 24, 2025, promulgating the amendment of the Regulations Governing the Acquisition and Disposal of Assets by Public Companies, and to meet the actual operational needs of the Company in managing its overseas subsidiaries, certain provisions of the Procedures for the Acquisition or Disposal of Assets of Yuanta Financial Holdings Co., Ltd. have been amended for compliance.

(II) The comparison table of the amendments to the Procedures for the Acquisition or Disposal of Assets of Yuanta Financial Holdings Co., Ltd. is attached.

(III) This motion was approved by the eighth (8th) meeting of the tenth (10th) board of directors of the Company on October 29, 2025.

Resolution: The proposal was approved, with the voting results as below:
The total number of votes cast was 12,345,206,211 votes.

Vote Type	Votes Cast	Percentage (%)
For	11,720,097,318	94.93
Against	655,214	0
Invalid	0	0
Abstain/Did Not Vote	624,453,679	5.05

Appendix

Comparison Table of the Procedures for the Acquisition or Disposal of Assets of Yuanta Financial Holding Co., Ltd.

Revised Article	Current Version	Explanation
Article 3 (Deleted)	Article 3 Amendments to these Procedures shall require the approval of a majority of the full Audit Committee, and shall be submitted for approval to the board of directors. If said amendments do not receive approval of a majority of the full Audit Committee, they shall require approval from two-thirds of the full board of directors, and shall additionally state the resolution of the Audit Committee in the board of directors' meeting minutes. When amendments are submitted to the board of directors for discussion: 1. If a director expresses opposition in the meeting minutes or via a written statement, the documents relating to the director's opposition shall be sent to the Audit Committee. 2. The board of directors shall fully consider the views and opinions of the independent directors, and shall record the independent directors' reasons for their support or	1. This article is deleted. 2. Articles 3 and 38 of the current provisions respectively regulate the amendment procedures of these Procedures. Considering the coherence and completeness of the provisions, Paragraphs 1, 2 and 4 are hereby incorporated into Article 38. 3. As the Company has established an audit committee, in accordance with Question 12 of the Q&A Set on the *Regulations Governing the Acquisition and Disposal of Assets by Public Companies*, it is no longer necessary to submit materials containing directors'

Revised Article	Current Version	Explanation
	opposition to such amendments in the board of directors meeting minutes. The "full Audit Committee" and "full board of directors" in Clause 1 of this article refer to the actual number of committee or board members serving at that time.	objections to the Audit Committee after the Board has approved an amendment. Therefore, Subparagraph 1 of Paragraph 3 is deleted. Furthermore, in accordance with the Company's Audit Committee Charter, if an independent director has expressed objections or reservations regarding a matter under discussion, these should be recorded in detail in the minutes. Therefore, Subparagraph 2 of Paragraph 3 is deleted.
Article 6-1 Any significant asset transactions or derivative transactions by the Company must be approved by at least half of all members of the audit committee and submitted to the board of directors for resolution. If the matter referred to in	Article 6-1 The Company shall adhere to these Procedures and other relevant laws and regulations and seek approval from the board of directors for the acquisition or disposal of assets; if directors express opposition in the meeting	1. As the Company has established an audit committee, in accordance with Question 12 of the Q&A Set on the *Regulations Governing the Acquisition and Disposal of*

Revised Article	Current Version	Explanation
the preceding paragraph is not approved by at least half of all members of the audit committee, it may be implemented with the approval of at least two-thirds of all directors; in such cases, the resolution of the audit committee shall be recorded in the minutes of the board meeting. The term "all members of the audit committee" in Paragraph 1 and the term "all directors" in the preceding paragraph shall be calculated based on those who are actually in office.	minutes or via written statement, the documents relating to the director's opposition shall be sent to the Audit Committee. The Company's assets and derivative products business shall receive the approval of a majority of the full Audit Committee, and shall be submitted to the board of directors for approval, and shall adhere to the regulations of Article 3, Clauses 2 and 3 of these Procedures.	*Assets by Public Companies*, it is not necessary to submit the directors' dissent information to the Audit Committee after the Board of Directors has passed a resolution on a significant asset or derivative transaction. Therefore, Paragraph 1 is deleted. 2. As this amendment deletes Article 3 of the existing provisions, the relevant provisions of Article 3 are hereby deleted from this Article, and Paragraphs 2 and 3 of the amended provisions are added.
Article 15 When the Company intends to acquire or dispose of real property or its right-of-use assets from or to a related party, or when it intends to acquire or dispose of assets other	Article 15 When the Company intends to acquire or dispose of real property or its right-of-use assets from or to a related party, or when it intends to acquire or dispose of assets other	Referring to Article 15, Paragraph 4 of the *Regulations Governing the Acquisition and Disposal of Assets by Public Companies*, and in

Revised Article	Current Version	Explanation
than real property or its right-of-use assets from or to a related party, and the transaction amount reaches 20 percent or more of paid-in capital, 10 percent or more of the Company's total assets, or NT$300 million or more, except in trading of domestic government bonds or bonds under repurchase and resale agreements, or subscription or redemption of domestic money market funds, the following information shall be approved by at least one-half of all members of the audit committee and submitted to the board of directors for resolution, and the provisions of Article 6-1, Paragraphs 2 and 3 shall be applied in order to sign the transaction contract and make payments: 1. The purpose, necessity and anticipated benefit of the acquisition or disposal of assets. 2. The reason for choosing the related party as a trading counterparty. 3. With respect to the acquisition of real property or its right-of-use assets from a related party, information	than real property or its right-of-use assets from or to a related party, and the transaction amount reaches 20 percent or more of paid-in capital, 10 percent or more of the Company's total assets, or NT$300 million or more, except in trading of domestic government bonds or bonds under repurchase and resale agreements, or subscription or redemption of domestic money market funds, the following information shall be approved by at least one-half of all members of the audit committee and submitted to the board of directors for resolution, and the provisions of Article 3, Paragraphs 2 and 3 shall be applied in order to sign the transaction contract and make payments: 1. The purpose, necessity and anticipated benefit of the acquisition or disposal of assets. 2. The reason for choosing the related party as a trading counterparty. 3. With respect to the acquisition of real property or its right-of-use assets from a related party, information	conjunction with the amendments to Articles 3 and 6-1 of the existing provisions, the provisions cited in Paragraph 1 are amended accordingly.

Revised Article	Current Version	Explanation
regarding appraisal of the reasonableness of the preliminary transaction terms in accordance with Article 16 and Article 17. 4. The date and price at which the related party originally acquired the real property, the original trading counterparty, and that trading counterparty's relationship to the company and the related party. 5. Monthly cash flow forecasts for the year commencing from the anticipated month of signing of the contract, and evaluation of the necessity of the transaction, and reasonableness of the funds utilization. 6. An appraisal report from a professional appraiser or a certified public accountant's opinion obtained in compliance with the preceding article. 7. Restrictive covenants and other important stipulations associated with the transaction. If the Company or a non-domestic public company has the transactions of Paragraph 1 and the	regarding appraisal of the reasonableness of the preliminary transaction terms in accordance with Article 16 and Article 17. 4. The date and price at which the related party originally acquired the real property, the original trading counterparty, and that trading counterparty's relationship to the company and the related party. 5. Monthly cash flow forecasts for the year commencing from the anticipated month of signing of the contract, and evaluation of the necessity of the transaction, and reasonableness of the funds utilization. 6. An appraisal report from a professional appraiser or a certified public accountant's opinion obtained in compliance with the preceding article. 7. Restrictive covenants and other important stipulations associated with the transaction. If the Company or a non-domestic public company has the transactions of Paragraph 1 and the	

Revised Article	Current Version	Explanation
transaction amount reaches 10% or more of the Company's total assets, the Company shall submit the information listed in all the subparagraphs of Paragraph 1 to the shareholders meeting for approval before signing the transaction contract and making the payment. However, the Company and its subsidiaries, or the subsidiaries' transactions with each other, are not subject to this limitation. The calculation of the transaction amounts referred to in Paragraph 1 and the preceding paragraph shall be made in accordance with Article 33, Paragraph 2 herein, and "within the preceding year" as used herein refers to the year preceding the date of occurrence of the current transaction. Items that have been submitted to the audit committee for approval by at least one-half of all members of the audit committee in accordance with the provisions of these Procedures and approved by the board of directors and shareholders meeting need not be counted toward the transaction	transaction amount reaches 10% or more of the Company's total assets, the Company shall submit the information listed in all the subparagraphs of Paragraph 1 to the shareholders meeting for approval before signing the transaction contract and making the payment. However, the Company and its subsidiaries, or the subsidiaries' transactions with each other, are not subject to this limitation. The calculation of the transaction amounts referred to in Paragraph 1 and the preceding paragraph shall be made in accordance with Article 33, Paragraph 2 herein, and "within the preceding year" as used herein refers to the year preceding the date of occurrence of the current transaction. Items that have been submitted to the audit committee for approval by at least one-half of all members of the audit committee in accordance with the provisions of these Procedures and approved by the board of directors and shareholders meeting need not be counted toward the transaction	

Revised Article	Current Version	Explanation
amount.	amount.	
Article 33 Under any of the following circumstances, when the Company acquires or disposes of assets, it shall publicly announce and report the relevant information on the FSC's designated website in the appropriate format as prescribed by regulations within two days commencing immediately from the date of occurrence of the event: 1. Acquisition or disposal of real property or its right-of-use assets from or to a related party, or acquisition or disposal of assets other than real property or its right-of-use assets from or to a related party where the transaction amount reaches 20 percent or more of paid-in capital, 10 percent or more of the Company's total assets, or NT$ 300 million or more; provided, this shall not apply to trading of domestic government bonds or bonds under repurchase and resale agreements, or subscription or	Article 33 Under any of the following circumstances, when the Company acquires or disposes of assets, it shall publicly announce and report the relevant information on the FSC's designated website in the appropriate format as prescribed by regulations within two days commencing immediately from the date of occurrence of the event: 1. Acquisition or disposal of real property or its right-of-use assets from or to a related party, or acquisition or disposal of assets other than real property or its right-of-use assets from or to a related party where the transaction amount reaches 20 percent or more of paid-in capital, 10 percent or more of the Company's total assets, or NT$ 300 million or more; provided, this shall not apply to trading of domestic government bonds or bonds under repurchase and resale agreements, or subscription or	1. As the Company has paid-in capital of NT$50 billion, the following provisions are hereby added in accordance with the relevant provisions of the Financial Supervisory Commission's Order Chin-Kuan-Cheng-Fa-Tzu No. 1140383333 dated July 24, 2025: (1) Given that acquiring or disposing of equipment for business use is a normal business activity, and considering the principle of materiality in information disclosure, a new reporting standard for acquiring or disposing of equipment for business use from unrelated parties is added

Revised Article	Current Version	Explanation
redemption of domestic money market funds. 2. Merger, demerger, acquisition, or transfer of shares. 3. Losses from derivatives trading reaching the limits on aggregate losses or losses on individual contracts set out in the prescribed procedures adopted by the Company. 4. Where equipment or right-of-use assets thereof for business use are acquired or disposed of, and furthermore the transaction counterparty is not a related party, and the transaction amount is 5% or more of the Company's paid-in capital. 5. Acquiring real property by ways of mandating others to build on its land, mandating others to build on leased land, cooperatively building with others to split the units, cooperatively building with others to acquire the proportion of profits, or cooperatively building with others to separately sell the	redemption of domestic money market funds. 2. Merger, demerger, acquisition, or transfer of shares. 3. Losses from derivatives trading reaching the limits on aggregate losses or losses on individual contracts set out in the prescribed procedures adopted by the Company. 4. Acquiring real property by ways of mandating others to build on its land, mandating others to build on leased land, cooperatively building with others to split the units, cooperatively building with others to acquire the proportion of profits, or cooperatively building with others to separately sell the units. Furthermore, the transaction counterparty is not a related party and the Company expects to invest more than NT$500 million in transaction amount. 5. Where an asset transaction other than any of those referred to in the preceding four subparagraphs, a	to Paragraph 1, Subparagraph 4. (2) The newly added items in Paragraph 1, Subparagraph 6, concerning government bonds, ordinary corporate bonds, and general bank debentures without equity characteristics (excluding subordinated debt) traded on securities exchanges or securities firms' business premises, are not subject to the circumstances of the proviso in Subparagraph 7, and the counterparties in such transactions do not meet the reporting standards for related parties. 2. The current Paragraph 1, Subparagraph 4 is moved to Subparagraph 5, and Subparagraph 5

Revised Article	Current Version	Explanation
units. Furthermore, the transaction counterparty is not a related party and the Company expects to invest more than NT$500 million in transaction amount. 6. Transactions in government bonds, ordinary corporate bonds, and general bank debentures without equity characteristics (excluding subordinated debt) traded on securities exchanges or securities firms' business premises, which do not fall under any of the circumstances listed in the proviso of Subparagraph 7, and where furthermore the transaction counterparty is not a related party, and the transaction amount reaches 5% or more of the Company's paid-in capital. 7. Where an asset transaction other than any of those referred to in the preceding six subparagraphs, a disposal of receivables by a financial institution, or an investment in the	disposal of receivables by a financial institution, or an investment in the mainland China area reaches 20 percent or more of paid-in capital or NT$300 million; provided, this shall not apply to the following circumstances: A. Trading of domestic government bonds or foreign government bonds with credit ratings not lower than the sovereign rating of Taiwan. B. At home or abroad, securities trading on securities exchanges or OTC markets, or subscription of foreign government bonds or ordinary corporate bonds or general bank debentures without equity characteristics that are offered and issued in the primary market, or subscription or selling back of securities for index investment securities, or subscription by a securities firm of securities as necessitated by its undertaking business or as an advisory recommending	is moved to Subparagraph 7, with appropriate textual amendments.

Revised Article	Current Version	Explanation
mainland China area reaches 20 percent or more of paid-in capital or NT$300 million; provided, this shall not apply to the following circumstances: (1) Trading of domestic government bonds or foreign government bonds with credit ratings not lower than the sovereign rating of Taiwan. (2) At home or abroad, securities trading on securities exchanges or OTC markets, or subscription of foreign government bonds or ordinary corporate bonds or general bank debentures without equity characteristics that are offered and issued in the primary market, or subscription or selling back of securities for index investment securities, or subscription by a securities firm of securities as necessitated by its undertaking business or as an advisory recommending securities firm for an emerging stock company, in accordance with the	securities firm for an emerging stock company, in accordance with the rules of the Taipei Exchange. C. Purchase and sale of bonds with repurchase and resale conditions, and subscription or repurchase of money market funds issued by domestic securities investment trusts. The amounts of transactions in the preceding paragraph shall be calculated as follows: 1. The amount of any individual transaction. 2. The cumulative transaction amount of acquisitions and disposals of the same type of underlying asset with the same trading counterparty within the preceding year. 3. The cumulative transaction amount of real property or its right-of-use assets acquisitions and disposals (cumulative acquisitions and disposals, respectively) within the same development project within the preceding year.	

Revised Article	Current Version	Explanation
rules of the Taipei Exchange. (3) Purchase and sale of bonds with repurchase and resale conditions, and subscription or repurchase of money market funds issued by domestic securities investment trusts. The amounts of transactions in the preceding paragraph shall be calculated as follows: 1. The amount of any individual transaction. 2. The cumulative transaction amount of acquisitions and disposals of the same type of underlying asset with the same trading counterparty within the preceding year. 3. The cumulative transaction amount of real property or its right-of-use assets acquisitions and disposals (cumulative acquisitions and disposals, respectively) within the same development project within the preceding year. 4. The cumulative transaction amount of acquisitions and disposals (cumulative acquisitions and	4. The cumulative transaction amount of acquisitions and disposals (cumulative acquisitions and disposals, respectively) of the same security within the preceding year. "Within the preceding year" as used in the preceding paragraph refers to the year preceding the date of occurrence of the current transaction. Items duly announced in accordance with these Procedures need not be counted toward the transaction amount. The Company shall compile monthly reports on the status of derivatives trading engaged in up to the end of the preceding month by itself and any subsidiaries that are not domestic public companies and enter the information in the prescribed format into the information reporting website designated by the FSC by the tenth day of each month. When the Company at the time of public announcement makes an error or omission in an item required by	

Revised Article	Current Version	Explanation
disposals, respectively) of the same security within the preceding year. "Within the preceding year" as used in the preceding paragraph refers to the year preceding the date of occurrence of the current transaction. Items duly announced in accordance with these Procedures need not be counted toward the transaction amount. The Company shall compile monthly reports on the status of derivatives trading engaged in up to the end of the preceding month by itself and any subsidiaries that are not domestic public companies and enter the information in the prescribed format into the information reporting website designated by the FSC by the tenth day of each month. When the Company at the time of public announcement makes an error or omission in an item required by regulations to be publicly announced and so is required to correct it, all the items shall be again publicly announced and reported in their entirety. When acquiring or disposing of assets, the	regulations to be publicly announced and so is required to correct it, all the items shall be again publicly announced and reported in their entirety. When acquiring or disposing of assets, the Company shall keep all relevant contracts, meeting minutes, record books, appraisal reports, and opinion books of certified public accountants, attorneys, or securities underwriters, at the Company headquarters, where they shall be retained for five years except where another act provides otherwise. If the competent authority subsequently rejects or accepts the Company's application for investment in mainland China after the Company has filed an announcement of investment in mainland China in accordance with these Procedures, the Company shall disclose on the Market Observation Post System the date of the original announcement, the name of the investee company in mainland China, the estimated investment amount, the counterparty,	

Revised Article	Current Version	Explanation
Company shall keep all relevant contracts, meeting minutes, record books, appraisal reports, and opinion books of certified public accountants, attorneys, or securities underwriters, at the Company headquarters, where they shall be retained for five years except where another act provides otherwise. If the competent authority subsequently rejects or accepts the Company's application for investment in mainland China after the Company has filed an announcement of investment in mainland China in accordance with these Procedures, the Company shall disclose on the Market Observation Post System the date of the original announcement, the name of the investee company in mainland China, the estimated investment amount, the counterparty, and the date of rejection or acceptance by the competent authority.	and the date of rejection or acceptance by the competent authority.	
Article 35 When the Company's overseas subsidiaries acquire or dispose of assets, they shall do so in accordance with the provisions of these	Article 35 When carrying out control procedures for the acquisition or disposal of assets, the Company shall adhere to these Procedures. The Company	1. Considering the actual operational needs of the Company in managing its overseas

Revised Article	Current Version	Explanation
Procedures and may establish relevant procedural guidelines applicable to such subsidiaries in accordance with these Procedures. However, where local financial laws and regulations provide otherwise, such provisions shall prevail. The Company shall urge its domestic subsidiaries to establish procedures for the acquisition or disposal of assets in accordance with the *Regulations Governing the Acquisition and Disposal of Assets by Public Companies.* When carrying out control procedures for the acquisition or disposal of assets, the Company shall adhere to these Procedures. The Company shall monitor whether the asset acquisition and disposal procedures set by subsidiary companies, as well as the subsidiary companies' self-review of asset disposal and acquisition activities, adhere to relevant regulations. The Company's Internal Auditing Department shall approve subsidiaries' asset disposal and acquisition self-examination reports.	shall supervise its subsidiaries to ensure adherence to the Asset Acquisition and Disposal Procedures guidelines contained in the FSC's Regulations Governing the Acquisition and Disposal of Assets by Public Companies, and shall monitor whether the asset acquisition and disposal procedures set by subsidiary companies, as well as the subsidiary companies' self-review of asset disposal and acquisition activities, adhere to relevant regulations. The Company's Audit Department shall approve subsidiary companies' asset disposal and acquisition self-examination reports.	subsidiaries, and after referring to the relevant questions and answers in "8. Supervision of Subsidiaries" of the Q&A Set on the *Regulations Governing the Acquisition and Disposal of Assets by Public Companies*, the existing Paragraph 1 is amended, and new Paragraphs 1 and 2 are added as amendments. 2. Paragraph order shifts.

Revised Article	Current Version	Explanation
Article 38 These Procedures shall be submitted to the board of directors for approval following the consent of the audit committee, and shall take effect upon approval by the shareholders meeting; the same applies to any amendments. The preceding paragraph shall require the approval of at least one-half of all members of the audit committee and shall be submitted to the board of directors for resolution; the provisions of Article 6-1, Paragraphs 2 and 3, shall apply mutatis mutandis.	Article 38 These Procedures shall take effect, along with any subsequent amendments, upon receiving approval from the Company's board of directors, and shall be submitted to the shareholders meeting for approval.	Article 3 of the existing provisions and this article respectively regulate the amendment procedures for these Procedures. Considering the coherence and completeness of the provisions, the relevant content of Article 3 of the existing provisions is incorporated into this article.

Item for Discussion (IV)

Proposal: Matters Related to the Company's Proposal to Acquire Yuanta Securities Investment Trust Co., Ltd. (Yuanta Funds) as a Wholly-Owned Subsidiary through a Share Swap and to Issue New Shares (Proposed by the Board of Directors)

Description:

(I) Based on the regulatory approach taken by the competent authorities regarding mergers and acquisitions in recent years, and in order to effectively integrate the Group's resources, expand synergies, and strengthen operational capabilities and profitability, excluding the 74.71% shares held by the Company, the Company intends to acquire the remaining equity shares of Yuanta Securities Investment Trust Co., Ltd. (hereinafter referred to as Yuanta Funds) through a share swap by issuing new shares in accordance with relevant regulations such as the Financial Holding Company Act and the Business Mergers and Acquisitions Act. After the share swap is completed, Yuanta Funds will become a wholly-owned subsidiary of the Company.

(II) A summary of the proposed transaction terms of this share swap is as follows:

i. Mechanism for determining and adjusting transaction consideration:

1. In this proposal, the Company proposes to issue new common shares in exchange for 5.2583 common shares of the Company for each common share of Yuanta Funds, and pay the consideration to all shareholders of Yuanta Funds other than the Company.

2. Both parties agree that if either party distributes stock dividends and/or cash dividends before the share swap base date, the share swap ratio will be adjusted according to the share swap ratio adjustment formula agreed in the share swap agreement. The complete share swap ratio adjustment mechanism is detailed in Article 4 of the share swap agreement.

ii. If any shareholder of Yuanta Funds other than the Company acquires less than one common share of the Company through share swap, the Company shall pay the difference in cash based on the closing price of the Company's common shares on the last trading day before the share swap base date (hereinafter referred to as the market price). The Company shall also request the Board of Directors to authorize the Chairman of the Company or his designated person to purchase such irregular shares from a specific person at the market price.

iii. The share swap base date in this proposal shall be jointly agreed upon by the Boards of Directors and/or their authorized persons of both parties after the resolutions of the Boards of Directors and Shareholders Meetings of both parties have been passed, all the preconditions stipulated in the share swap agreement have been met or have been waived, and all relevant permits have been obtained from the comepetent authorities.

iv. The final trading day of this proposal is set for December 31, 2026. If any of the conditions precedent stipulated in the share swap agreement are not fulfilled or are not waived on or before the final trading day, the share swap agreement shall automatically terminate on the final trading day unless the final trading day is extended by a written agreement of the Boards of Directors of both parties.

(III) With the approval of the Audit Committee, the Company has commissioned independent expert, Shu-Cheng Chang, a certified public accountant (CPA) from BDO Taiwan, to issue an opinion on the reasonableness of the common share swap ratio in this proposal. CPA Shu-Cheng Chang's opinion on the reasonableness of the common share swap ratio concludes that the reasonable range for the swap ratio is between 4.6840 and 5.7731 common shares of the Company for every one common share of Yuanta Funds. This share swap plan proposes to exchange 5.2583 common shares of the Company for every one common share of Yuanta Funds, falling within the aforementioned reasonable range. Therefore, the swap ratio of this share swap plan is reasonable.

(IV) For the share swap with Yuanta Funds, the Company plans to issue common shares with a par value of NT$10 per share. The actual number of new common shares issued by the Company will be calculated based on the number of common shares actually issued by Yuanta Funds on the share swap base date, minus the number of shares held by the Company, and further minus the number of shares repurchased by Yuanta Funds from dissenting shareholders (if applicable), according to the share swap ratio. If the share swap ratio has been adjusted pursuant to Article 4 of the share swap agreement, the adjusted share swap ratio will apply.

(V) In order to implement this share swap, except for matters that fall within the powers of the Board of Directors according to law or that are required to be resolved by the Board of Directors according to the share swap agreement, the Shareholders Meeting is hereby requested to authorize the Chairman or his designated person to handle all matters related to this proposal, including but not limited to signing, negotiating, revising, and delivering all documents related to this proposal, making all necessary applications to or filings with the competent authorities and handling all related matters, handling subsequent share issuance, and other necessary changes and adjustments to this proposal and the share swap agreement as required by law or as instructed by the competent authorities or as required by fact.

(VI) This proposal was submitted to and approved by the fifteenth (15th) meeting of the tenth (10th) Audit Committee on March 25, 2026, and was subsequently approved by the fifteenth (15th) meeting of the tenth (10th) Board of Directors on the same day.

(VII) The share swap agreement for this proposal and the opinion on the reasonableness of the common share swap ratio issued by the independent expert are hereby attached.

※Shareholder number 591287: Good morning, Chairman. My account number is 591827. I originally wanted to speak during the fifth Company Report, but I refrained from speaking because I found the independent director's points to be very reasonable and responsible. Now that we are voting on this proposal, I would like to share my opinion. Originally, we thought that for the sake of a better future for the Company, we could tolerate each other. However, recent news reports indicate that some shareholders of Yuanta Funds are still dissatisfied with the share swap ratio, which we can no longer tolerate. I want to express my protest; I am extremely dissatisfied with this share swap ratio. When the share swap ratio was decided at the end of March, Yuanta Financial Holding Company (FHC) was only in the forties (New Taiwan Dollars), and now it is in the sixties. Should we adjust the share swap ratio downwards? Remaining silent and not expressing an opinion does not mean we condone Yuanta FHC's shareholders taking advantage of Yuanta Funds' shareholders; we have not taken advantage of them. I believe that only by scaling up can one compete on the international stage. I hope Yuanta FHC can continue to grow stronger and larger in the future, and I will continue to support Yuanta FHC. However, I hope my remarks will be included in the meeting minutes today. It should not seem as only Yuanta Funds' shareholders feel they are being taken advantage of.

Yuanta FHC's shareholders also feel the share swap ratio is too favorable for Yuanta Funds' shareholders. But, let's all be tolerant and work together for the benefit of Yuanta, so that Yuanta can continue to grow stronger. The stock price does not need to hit the daily limit every day, but it should rise steadily every day – that is the right path. These are my views.

Chairman: Thank you very much for your remarks, shareholder. Regarding this case, the share swap ratio was determined by our professional team after careful evaluation and detailed calculations, employing the fairest method possible. We will not show favoritism toward shareholders on either side. Thank you for your support of Yuanta FHC. In the future, Yuanta FHC will continue to strive to create even better results for our shareholders, customers, and employees.

Resolution: The proposal was approved, with the voting results as below:
The total number of votes cast was 9,606,525,209 votes.

Vote Type	Votes Cast	Percentage (%)
For	8,983,298,498	93.51
Against	1,057,501	0.01
Invalid	0	0
Abstain/Did Not Vote	622,169,210	6.47

Appendix I

Share Swap Agreement

Yuanta Financial Holding Co., Ltd.
Yuanta Securities Investment Trust Co., Ltd. (Yuanta Funds)

March 25, 2026

Share Swap Agreement

This Share Swap Agreement (hereinafter referred to as “ **this Agreement**”) was entered into by Yuanta Financial Holding Co., Ltd. (hereinafter referred to as “**Party A**”) and Yuanta Securities Investment Trust Co., Ltd. (Yuanta Funds) (hereinafter referred to as “**Party B**”) on March 25, 2026 (hereinafter referred to as the “**date of execution**”).

Since Party B is currently a subsidiary in which Party A holds approximately 74.71% of the shares, in order to realize operational synergies, it is proposed, in accordance with the *Financial Holding Company Act*, the *Business Mergers and Acquisitions Act*, and other relevant laws and regulations, to conduct a share swap whereby Party A will issue common stock to all shareholders of Party B other than Party A (collectively referred to as the “**minority shareholders**”) in exchange for the shares in Party B held by the minority shareholders (hereinafter referred to as the “**Share Swap Proposal**”). Upon completion of this Share Swap Proposal, Party B will become a wholly-owned subsidiary of Party A.

Accordingly, Party A and Party B hereby enter into this Agreement, the terms of which are set forth below, to be mutually observed:

Article 1 Share Swap and Articles of Incorporation

1. Party A and Party B agree that, provided that all the closing conditions precedent set forth in Article 6 of this Agreement are fulfilled or waived by mutual consent, Party A shall, on the share swap base date (as defined in Article 5, Paragraph 2 of this Agreement), issue common shares of Party A to the minority shareholders by way of share swap at the share swap ratio stipulated in Article 3, Paragraph 1 of this Agreement (or the adjusted share swap ratio as stipulated in Article 4 of this Agreement, if applicable), thereby acquiring all of Party B’s issued shares. Upon completion of the share swap, Party B shall become a wholly-owned subsidiary of Party A.

2. Both parties agree that this Share Swap Proposal does not require amendment of their respective articles of incorporation. Both parties also agree that before the share swap base date, unless required by law to amend their articles of incorporation, any actual need to amend their respective articles of incorporation shall be negotiated with the other party, and the amendment shall only be made if both parties confirm that it will not affect the execution of this Share Swap Proposal and the rights and interests of both parties’ shareholders.

Article 2 Capital, Number of Shares Issued, and Classes of Shares Prior to the Share Swap

1. Party A's total registered capital is NT$180,000,000,000, divided into 18,000,000,000 common shares with a par value of NT$10 per share. As of March 25, 2026 (the "**calculation base date**"), Party A's total paid-in capital is NT$133,311,499,460, with 13,331,149,946 common shares issued. Party A has not issued any preferred shares, nor does it have any treasury stock or other issued and outstanding securities that can be converted, transferred, or exchanged for Party A's equity.

2. Party B's total registered capital is NT$2,280,000,000, divided into 228,000,000 common shares with a par value of NT$10 per share. As of the calculation base date, Party B's total paid-in capital is NT$2,269,234,630, with 226,923,463 common shares issued. Party B has not issued any preferred shares, nor does it have any treasury stock or other issued and outstanding securities that can be converted, transferred, or exchanged for Party B's equity.

3. In this Share Swap Proposal, the total number of shares that minority shareholders are expected to transfer to Party A shall be calculated by deducting the number of shares held by Party A from the total number of common shares actually issued by Party B on the share swap base date.

Article 3 Share Swap Ratio

1. Party A and Party B agree that if this Share Swap Proposal is approved by the respective shareholders meetings of Party A and Party B and receives all necessary permission, consent, or approval from the competent authorities (as defined in Article 6, Paragraph 1, Subparagraph 2 of this Agreement), Party A shall, based on the total number of shares issued by both parties as of the calculation base date, swap each common share of Party B for 5.2583 common shares of Party A (1:5.2583; hereinafter referred to as the "**share swap ratio**"), and after adjusting the share swap ratio in accordance with Article 4 (if applicable), issue new common shares and deliver them to the minority shareholders.

2. Any fractional shares acquired by minority shareholders as a result of the share swap that are less than one common share of Party A shall be converted into cash and paid to the minority shareholders by Party A in proportion to the closing price of its common shares on the last trading day prior to the share swap base date (hereinafter referred to as the "**market price**"). (The converted amount shall be rounded to the nearest New Taiwan Dollar). Party A may authorize its chairperson or his/her designated person to purchase such fractional shares from a specific person at the market price. Each minority shareholder shall

bear the bank transfer fees incurred by Party A in paying the aforementioned fractional shares in cash. Party A may deduct such bank transfer fees from the cash amount payable to each minority shareholder before making the payment.

3. Based on the share swap ratio, Party A expects to issue 301,749,522 common shares to minority shareholders (excluding fractions of one share), with a par value of NT$10 per share. The total capital raised from the issuance of new common shares will be NT$3,017,495,220. After the share swap, Party A's paid-in capital is expected to increase to NT$136,328,994,680, and the total number of issued common shares is expected to increase to 13,632,899,468. However, the number of new shares actually issued by Party A shall be calculated based on the total number of shares actually issued by Party B on the share swap base date, minus the number of shares in Party B held by Party A, and further minus the number of shares repurchased by Party B from dissenting shareholders in accordance with Article 9 of this Agreement (if applicable), based on the share swap ratio (if the share swap ratio is adjusted in accordance with Article 4 of this Agreement, the adjusted ratio shall be used).

4. The rights and obligations attached to the new common shares issued by Party A in connection with this Share Swap Proposal shall be the same as those attached to Party A's existing listed common shares.

Article 4 Adjustment of the Share Swap Ratio

1. Party A and Party B agree that the share swap ratio stipulated in this Agreement shall not be altered arbitrarily and shall be submitted to the board of directors and the shareholders meeting for approval in accordance with the law. From the calculation base date to the share swap base date, if either party issues stock dividends and/or cash dividends, both parties agree that the share swap ratio shall be adjusted by multiplying the share swap ratio stipulated in Article 3, Paragraph 1, by the Share Swap Ratio Adjustment Item calculated by the following formula (calculated to four decimal places, rounding down at the fourth decimal place), without the need to convene a separate shareholders meeting to resolve the adjustment of the share swap ratio:

$$\text{Share Swap Ratio Adjustment Item} = \frac{(S_A + NS_A)/S_A}{(S_B + NS_B)/S_B} * \frac{1-(\text{Cash dividend per share payable by Party B}/(MP * \text{Share Swap Ratio}))}{1-(\text{Cash dividend per share payable by Party A}/MP)}$$

S_A: Number of outstanding common shares held by Party A as of the calculation base date
NS_A: Number of common shares issued by Party A as a result of the stock dividend distribution
S_B: Number of outstanding common shares held by Party B as of the calculation base date
NS_B: Number of common shares issued by Party B as a result of the stock dividend distribution
Cash dividend per share payable by Party A: Amount of cash dividend per share distributed by Party A
Cash dividend per share payable by Party B: Amount of cash dividend per share distributed by Party B
MP: The simple arithmetic average of the closing prices of Party A's common shares over the 30 trading days preceding March 25, 2026 (excluding March 25, 2026)

2. From the date of execution this Agreement to the share swap base date, if any of the following circumstances occur, unless otherwise agreed in this Agreement, both parties agree to authorize their boards of directors to adjust the share swap ratio based on mutual consultation in good faith within ten (10) business days after the occurrence of such circumstances or within such other period as otherwise agreed by Party A and Party B. If the difference between the adjustment ratio resolved by the boards of directors of both parties and the share swap ratio does not exceed ten percent (10%), no further shareholders meeting shall be convened to resolve such adjustment.

   (1) Any event that causes material adverse effect on the Company's finances, business, assets, shareholders' equity, or securities price due to force majeure or disaster, litigation, non-compliance, changes in financial or business operations, or other events (whether or not arising from the normal course of business); or

   (2) Other circumstances where it is necessary to adjust the share swap ratio in accordance with laws and regulations, or as required by the competent authorities, or in order to obtain the approval of the competent authorities for the smooth progress of this Share Swap Proposal.

3. The term "**material**" or "**material adverse effect**" as used in this Agreement refers to the negative impact caused or reasonably expected to be caused by the severity of one or more events on the net value in Party A's consolidated financial statements or Party B's individual financial statements, such that the cumulative decrease or reasonably expected cumulative

decrease in the net value of Party A's 2025 financial statements (as defined in Article 7, Paragraph 1, Subparagraph 4 of this Agreement) or Party B's 2025 financial statements (as defined in Article 7, Paragraph 2, Subparagraph 4 of this Agreement) is more than ten percent (10%).

4. After Party A and Party B adjust the share swap ratio as stipulated in this Agreement, they shall apply to the competent authorities for the necessary permits and approvals or amend such permits and approvals in accordance with applicable laws and regulations.

Article 5 Share Swap Schedule

1. Unless otherwise agreed by Party A and Party B, both parties shall, on June 12, 2026, respectively convene shareholders meetings in accordance with the law to approve this Share Swap Proposal and this Agreement.

2. If all the conditions precedent stipulated in Article 6 of this Agreement have been fulfilled or waived by agreement, the boards of directors of Party A and Party B and/or their authorized persons shall, within twenty (20) business days after obtaining the competent authority permits listed in Article 6, Paragraph 1 of this Agreement, jointly determine the share swap base date (hereinafter referred to as the "**share swap base date**") to complete the share swap. If the boards of directors of Party A and Party B and/or their authorized persons fail to jointly determine the share swap base date within the aforementioned period, the 45th business day after obtaining the competent authority permits listed in Article 6, Paragraph 1 of this Agreement shall be the share swap base date.

3. Party A and Party B shall cooperate with each other in good faith and submit all necessary documents and complete the application process to obtain the competent authority permits as stipulated in Article 6 of this Agreement as soon as possible. If the share swap procedure cannot be completed in accordance with Article 5 of this Agreement, both parties agree that the boards of directors of Party A and Party B shall negotiate in good faith to change the schedule in order to continue to complete this share swap.

Article 6 Conditions Precedent for Share Swap

1. The fulfillment of Party A's and Party B's obligations under this Share Swap Proposal is contingent upon the satisfaction of all of the following conditions:

(1) The shareholders meetings of both parties have respectively adopted resolutions approving this Share Swap Proposal and this Agreement in accordance with the law;

(2) This Share Swap Proposal has obtained the necessary permission, consent or approval from the relevant competent authorities, including but not limited to the approval of the Financial Supervisory Commission (hereinafter referred to as the "**FSC**") for this Share Swap Proposal in accordance with Article 36 of the *Financial Holding Company Act* and other relevant regulations, the effective filing of Party A's issuance of common shares in connection with this Share Swap Proposal with the FSC, and the approval of the Taiwan Stock Exchange Corporation (hereinafter referred to as the "**TWSE**") for Party A to list the common shares issued in connection with this Share Swap Proposal on the share swap base date (collectively referred to as the "**competent authority permits**");

(3) The completion and effectiveness of this Share Swap Proposal are not subject to any temporary or permanent court orders or other orders, nor are they restricted or prohibited by any other laws or regulations; and

(4) The completion of this Share Swap Proposal is not prohibited or restricted by any laws or regulations enacted by competent authorities, nor is it deemed unlawful.

2. Party A shall fulfill its obligations under this Share Swap Proposal upon the satisfaction of all of the following conditions, or upon Party A's written consent to waive such conditions as preconditions:

(1) The representations and warranties made by Party B pursuant to Article 7, Paragraph 2 of this Agreement were true and accurate as of the date of execution and the share swap base date, unless such breach has no material adverse effect on Party A or on this Share Swap Proposal; and

(2) Party B has not committed any material breach of its obligations and representations under this Agreement.

3. Party B shall fulfill its obligations under this Share Swap Proposal upon the satisfaction of all of the following conditions, or upon Party B's written consent to waive such conditions as preconditions:

(1) The representations and warranties made by Party A pursuant to Article 7, Paragraph 1 of this Agreement were true and accurate as of the date of execution and the share swap base date, unless such breach has no material adverse effect on Party B or on this Share Swap Proposal; and

(2) Party A has not committed any material breach of its obligations and representations under this Agreement.

4. If any of the conditions listed in Paragraphs 1 to 3 of this Article are not fulfilled or waived on or before December 31, 2026 (hereinafter referred to as the "**final trading day**"), this Agreement shall automatically terminate on the final trading day unless the boards of directors of Party A and Party B resolve in writing to extend the final trading day.

Article 7 Representations and Warranties

1. Party A hereby represents and warrants to Party B that, as of the date of execution and the share swap base date, the following statements are true and accurate:

(1) Lawful Establishment and Continuance of the Company: Party A is a financial holding company that has been established and registered in accordance with the *Company Act* of the Republic of China (Taiwan) and is lawfully in existence. It possesses all the necessary capabilities and authority to conduct its business, and Party A has obtained all necessary licenses, approvals, permits and other certifications to carry out its business. All of Party A's issued shares have been lawfully authorized and issued, and the share capital has been fully paid up.

(2) Legality and Validity of This Agreement: The execution and performance of this Agreement do not violate any laws or regulations currently in force in the Republic of China (Taiwan), any judgments, orders, or dispositions issued by any court or relevant competent authorities, Party A's articles of incorporation, resolutions of the board of directors or the shareholders meeting, or any contracts, agreements, statements, undertakings, warranties, guarantees, covenants, or other obligations to which Party A is legally bound (provided that such violations do not affect the execution and performance of this Agreement), and constitute a lawful and legally binding obligation of Party A.

(3) Approval and Permission: This Share Swap Proposal has been approved by Party A's board of directors. Except for the requirement to obtain approval from Party A's

shareholders meeting and the permission of the competent authorities as specified in Article 6, Paragraph 1, Party A is not required to obtain any other authorization, approval, permission, filing, or consent to enter into and perform this Agreement.

(4) Financial Statements and Financial Data: Party A's audited consolidated financial statements for the year 2024 and the consolidated financial statements reviewed by certified public accountants as of September 30, 2025 (hereinafter referred to as "**Party A's 2025 Financial Statements**"; together with Party A's audited consolidated financial statements for 2024, collectively referred to as "**Party A's Financial Statements**"), have been prepared in accordance with applicable accounting principles and the *Financial Reporting Standards for Financial Holding Companies*, and fairly present the financial position and operating results of Party A and its subsidiaries as of the date of such statements, without any concealment or misrepresentation. To the best of Party A's knowledge, as of the date of Party A's Financial Statements, Party A and its subsidiaries have no liabilities (whether direct, indirect, or contingent) that should be disclosed in Party A's consolidated financial statements pursuant to applicable accounting principles but are not shown in such statements or their notes.

(5) No Material Adverse Changes: Since September 30, 2025, Party A and its subsidiaries (excluding Party B) have continued to operate in the ordinary course of business and have not committed any material violations of laws, court rulings, orders, or sanctions issued by competent authorities, the articles of incorporation, or other relevant provisions regarding internal audit, internal control, and corporate governance that have caused, or are reasonably expected to cause, a material adverse effect on Party A's business, finances, assets, operations, or shareholders' equity.

(6) No Material New Liabilities: Except for those arising from normal business operations, from September 30, 2025, through the date of execution, Party A has not incurred any new liabilities, obligations, encumbrances, or contingent liabilities that have had, or are reasonably expected to have, a material adverse effect on Party A's business, finances, assets, operations, or shareholders' equity.

(7) Tax Filing and Payment: To the best of Party A's knowledge, all taxes required to be reported by Party A in accordance with the law have been accurately reported within the statutory deadlines and fully paid by the due dates. Party A has not engaged in any material acts of late filing, tax evasion, underreporting, tax avoidance, or other violations of relevant tax laws, regulations, or interpretative directives.

(8) Litigation and Non-litigation Matters: To the best of Party A's knowledge, except for matters already disclosed in accordance with the law, Party A has no pending or likely-to-occur litigation or non-litigation matters whose outcome could result in the dissolution of the company, or cause a material change in its organization, capital, business plans, or financial condition; or cause a suspension of operations; or has already caused, or is reasonably expected to cause, a material adverse effect on Party A's business, finances, assets, operations, or shareholders' equity.

(9) Labor-Management Relations: To the best of Party A's knowledge, except for matters already disclosed in accordance with the law, Party A has no material labor-management disputes or violations of relevant labor laws and regulations that have resulted in, or are reasonably expected to result in, a material adverse effect on its business, finances, assets, operations, or shareholders' equity.

(10) No Breach of Contract: To the best of Party A's knowledge, Party A has not committed any material breach of any contract to which it is a party, by which it is bound, or in which its assets are the subject matter.

(11) Independent Judgment: Prior to signing this Agreement, Party A has conducted all necessary independent investigations and analyses, and has based its decision solely on the results of such investigations and analyses, the relevant terms and conditions of this Agreement, and the representations and warranties made by Party B in this Agreement.

2. Party B hereby represents and warrants to Party A that, as of the date of execution and the share swap base date, the following statements are true and accurate:

(1) Lawful Establishment and Continuance of the Company: Party B is a securities investment trust company that has been established and registered in accordance with the *Company Act* of the Republic of China (Taiwan) and is lawfully in existence. Party B possesses all necessary capacity and authority to conduct its business and has obtained all necessary licenses, approvals, permits, and other certifications required to carry out its operations. All of Party B's issued shares have been lawfully authorized and issued, and the share capital has been fully paid up.

(2) Legality and Validity of This Agreement: The execution and performance of this Agreement do not violate any laws or regulations currently in force in the Republic of China (Taiwan), any judgments, orders, or dispositions issued by any court or relevant competent authorities, Party B's articles of incorporation, resolutions of the board of

directors or the shareholders meeting, or any contracts, agreements, statements, undertakings, warranties, guarantees, covenants, or other obligations to which Party B is legally bound (provided that such violations do not affect the execution and performance of this Agreement), and constitute a lawful and legally binding obligation of Party B.

(3) Approval and Permission: This Share Swap Proposal has been approved by Party B's board of directors. Except for the requirement to obtain approval from Party B's shareholders meeting and the permission of the competent authorities as specified in Article 6, Paragraph 1, Party B is not required to obtain any other authorization, approval, permission, filing, or consent to enter into and perform this Agreement.

(4) Financial Statements and Financial Data: Party B's audited individual financial statements for the year 2024 and the individual financial statements reviewed by certified public accountants as of September 30, 2025 (hereinafter collectively referred to as "**Party B's 2025 Financial Statements**," together with Party B's audited financial statements for 2024, collectively referred to as "**Party B's Financial Statements**"), have been prepared in accordance with applicable accounting principles and the *Financial Reporting Standards for Financial Holding Companies*, and fairly present Party B's financial position and operating results as of the date of such statements, without any concealment or misrepresentation. To the best of Party B's knowledge, as of the date of Party B's Financial Statements, there are no liabilities (whether direct, indirect, or contingent) that should be disclosed in Party B's Financial Statements pursuant to applicable accounting principles but are not shown in such statements or their notes.

(5) No Material Adverse Changes: Since September 30, 2025, Party B has continued to operate in the ordinary course of business and has not committed any material violation of laws or regulations, court rulings, orders or sanctions issued by competent authorities, Party B's articles of incorporation, or other relevant provisions regarding internal audit, internal control, and corporate governance, which has resulted in or is reasonably expected to result in a material adverse effect on its business, finances, assets, operations, or shareholders' equity.

(6) No Material New Liabilities: Except for those arising from normal business operations, from September 30, 2025, through the date of execution, Party B has not incurred any new liabilities, obligations, encumbrances, or contingent liabilities that have had, or are reasonably expected to have, a material adverse effect on Party B's business, finances, assets, operations, or shareholders' equity.

(7) Tax Filing and Payment: To the best of Party B's knowledge, all taxes required to be reported by Party B in accordance with the law have been accurately reported within the statutory deadlines and fully paid by the due dates. Party B has not engaged in any material acts of late filing, tax evasion, underreporting, tax avoidance, or other violations of relevant tax laws, regulations, or interpretative directives.

(8) Litigation and Non-litigation Matters: To the best of Party B's knowledge, except for matters already disclosed in accordance with the law, Party B has no pending or likely-to-occur litigation or non-litigation matters whose outcome could result in the dissolution of the company, or cause a material change in its organization, capital, business plans, or financial condition; or cause a suspension of operations; or has already caused, or is reasonably expected to cause, a material adverse effect on Party B's business, finances, assets, operations, or shareholders' equity.

(9) Labor-Management Relations: To the best of Party B's knowledge, except for matters already disclosed in accordance with the law, Party B has no material labor-management disputes or violations of relevant labor laws and regulations that have resulted in, or are reasonably expected to result in, a material adverse effect on its business, finances, assets, operations, or shareholders' equity.

(10) No Breach of Contract: To the best of Party B's knowledge, Party B has not committed any material breach of any contract to which it is a party, by which it is bound, or in which its assets are the subject matter.

(11) Independent Judgment: Prior to signing this Agreement, Party B has conducted all necessary independent investigations and analyses, and has based its decision solely on the results of such investigations and analyses, the relevant terms and conditions of this Agreement, and the representations and warranties made by Party A in this Agreement.

Article 8 Undertakings

1. Each party shall undertake to the other party that, from the date of execution through the share swap base date, it shall comply with the following requirements:

(1) To maintain normal business operations and adhere to established business practices, conducting business with the care expected of a prudent manager.

(2) Unless approved by the other party or in accordance with past practice regarding the distribution of stock dividends, no resolution may be passed regarding capital increases, the issuance of new shares, the issuance of employee stock option certificates, convertible corporate bonds, bonds with warrants, preferred stock with stock options, stock warrants, or other securities of an equity nature; capital reduction; merger; share conversion; or take any action or omission that could reasonably be expected to result in: (i) rendering the representations and warranties in this Agreement untrue or incorrect; (ii) a material change in its business or financial condition; or (iii) the failure to satisfy the conditions precedent set forth in Article 6 of this Agreement.

(3) Subject to compliance with applicable laws and regulations, if either party becomes aware of any existing or impending order or disposition by a competent authority or court, litigation, arbitration, non-contentious proceedings, claim, investigation, or other legal proceedings involving either party that is material or likely to affect this Share Swap Proposal, it shall immediately notify the other party.

(4) To proceed with all statutory procedures related to this Share Swap Proposal as promptly as possible and in good faith, including the procedures for obtaining approval from the competent authorities and any other procedures necessary to complete this Share Swap Proposal.

2. Neither party shall publish, disclose, or announce any information relating to this Agreement or the share swap without the prior written consent of the other party; provided, however, that this restriction shall not apply if such publication, disclosure, or announcement is required by applicable laws and regulations or by the stock exchange. In such cases, the party intending to publish, disclose, or announce the information shall use its best commercially reasonable efforts to confirm the accuracy of the information with the other party prior to its disclosure.

3. Party B agrees to cooperate with Party A in handling the relevant procedures and filings in accordance with the law, including but not limited to issuing announcements in accordance with the *Taiwan Stock Exchange Corporation's Procedures for Verification and Disclosure of Material Information by Listed Companies with Marketable Securities*, and maintaining records and filing reports in accordance with Paragraphs 3 through 5 of Article 25 of the *Regulations Governing the Acquisition and Disposal of Assets by Public Companies*.

Article 9 Disposition of Disputed Shares

If a shareholder of either Party A or Party B lawfully objects to this Share Swap Proposal and requests the repurchase of his or her shares, that party shall repurchase the shares held by the objecting shareholder in accordance with applicable laws and regulations. Shares repurchased pursuant to this Article shall be sold or canceled in accordance with relevant laws and regulations.

Article 10 Protection of the Rights and Interests of Party B's Employees and Managers

Party A undertakes that, following the share swap base date, the employment and appointment of all employees and managers of Party B shall be handled in accordance with its personnel regulations, the *Labor Standards Act*, and other relevant laws and regulations.

Article 11 Appointment of Directors and Supervisors Following the Share Swap

On the share swap base date, Party A may, pursuant to Article 128-1 of the *Company Act* and Article 15, Paragraph 2 of the *Financial Holding Company Act*, appoint all directors and supervisors of Party B; those not appointed by Party A shall be automatically removed from office.

Article 12 Breaches of Contract

1. If either party breaches any obligation, undertaking, or representation and warranty under this Agreement, and such breach is of a nature that can be remedied, and the non-breaching party requests in writing that the breach be remedied within a reasonable period, but the breaching party fails to remedy the breach within the specified period after receiving such notice, such failure shall constitute a breach of this Agreement.

2. If a breach occurs and such breach prevents the completion of this Share Swap Proposal by the final trading day (inclusive), the non-breaching party, in addition to seeking claim for damages, terminating or rescinding this Agreement, or pursuing other legally available remedies, may also claim from the breaching party the necessary expenses incurred in preparing for the performance of this Agreement and the Share Swap Proposal (including, but not limited to, attorneys', accountants', and other advisors' fees).

Article 13 Termination of the Contract

1. This Agreement may be terminated prior to the completion of the Share Swap Proposal in the following manner:

   (1) Termination by mutual written agreement;

   (2) Automatic termination pursuant to Article 6, Paragraph 4; or

   (3) If either Party A or Party B breaches any representation, warranty, or undertaking made under this Agreement, and such breach cannot be remedied or, upon written notice from the non-breaching party requiring the breaching party to remedy the breach within a reasonable period, the breaching party fails to do so, the non-breaching party may terminate this Agreement by written notice to the breaching party.

2. Upon termination of this Agreement, all rights and obligations of the parties hereunder shall immediately cease, except as provided in this paragraph, Article 14, and Article 15, which shall remain in effect after termination. However, the termination of this Agreement shall not affect the rights and obligations of either party that have already accrued under this Agreement as of the date of termination.

Article 14 Taxes and Fees

Unless otherwise agreed in this Agreement, all taxes and expenses (including but not limited to attorneys', accountants' and other advisors' fees, and taxes payable by any party or its shareholders in accordance with the law) arising from the negotiation, execution, or performance of this Agreement, shall be borne by Party A, Party B and/or its shareholders respectively.

Article 15 Other Provisions

1. The interpretation, validity, and performance of this Agreement shall be governed by the laws of the Republic of China (Taiwan). Any matters not provided in this Agreement shall be handled in accordance with the relevant laws and regulations.

2. If any provision of this Agreement is invalid due to conflict with applicable laws, only the conflicting portion shall be invalid, and the remaining provisions of this Agreement shall

remain in full force and effect. Both parties shall, in the best interests of both parties, promptly negotiate amendments to any provision invalid due to conflict with applicable laws and regulations. Any provision of this Agreement that needs to be amended due to instructions by the relevant competent authorities, changes in laws and regulations, or practical necessity, except as provided in Article 4, may be amended by the chairpersons of both parties directly in accordance with the law or the approval of the relevant competent authorities, or the board of directors of both parties may be authorized to resolve the conflict based on the relevant practical necessities and the principle of good faith, without the need for the consent of the shareholders meeting.

3. Party A and Party B shall first seek to resolve any dispute arising from this Agreement through amicable consultation. If an agreement cannot be reached within 60 days of the commencement of the dispute and the dispute must be resolved through litigation, Party A and Party B agree to submit the matter to the Taiwan Taipei District Court as the court of first instance.

4. This Agreement is the final agreement between both parties regarding the Share Swap Proposal. Unless otherwise agreed by Party A and Party B, Party A and Party B agree that any oral or written discussions, agreements, covenants, or undertakings made prior to the execution of this Agreement regarding the Share Swap Proposal shall be superseded by this Agreement and shall be null and void.

5. Any amendments or modifications to this Agreement must be made with the written consent of both parties.

6. The headings used in the provisions of this Agreement are for convenience and reference only and shall not be used as a basis for interpreting the content of the provisions of this Agreement.

7. Without the prior written consent of the other party, neither party may assign all or any part of its rights under this Agreement to any third party, nor may any third party assume all or any part of the obligations under this Agreement.

8. Neither party shall be liable to the other party for any inability or delay in performing its obligations under this Agreement due to a court judgment or order, an order or decree of the competent authorities, war, hostility, blockade, riot, revolution, nuclear disaster, fire, typhoon, earthquake, tsunami, plague, or flood, or other force majeure events not attributable to either party or equivalent national events. Upon becoming aware of such

force majeure, either party shall notify the other party within five (5) days. The foregoing provisions shall not exempt either party from continuing to perform its obligations under this Agreement after the cessation of such force majeure events.

9. Unless otherwise provided by law, or necessary for the execution of this Agreement, or required by order of a court or competent authorities, both parties agree to maintain the strict confidentiality of any confidential documents, data, files, objects, plans, trade secrets, and other tangible and intangible information transmitted to or obtained by any party from another party before the share swap base date for the purpose of this Share Swap Proposal. Neither party shall distribute, disclose, or provide such information to any third party in any way or form without the other party's written consent. If this Agreement is subsequently rescinded, revoked, terminated, or ceases to exist for any reason, the confidentiality obligation stipulated herein shall remain unchanged to the maximum extent permitted by law, without any impact; however, this shall not apply if the aforementioned documents or information (1) are publicly known without breach of this Agreement; or (2) were obtained by one party from another party by the acquiring party from a third party legally entitled to obtain and disclose such information, and the acquiring party and such third party are not subject to the confidentiality obligation.

10. Any notice under this Agreement shall be in writing and delivered by registered mail with return receipt, courier, or hand delivery to the following addresses or to the addresses notified by the other party in the manner agreed in this article, in order to be effective. If the address changes, unless the party making the change notifies the other party in the manner described above, the change shall not take effective.

Party A: Yuanta Financial Holding Co., Ltd.
Representative: Chien Weng
Address: 6th, 8th, 10th, 13th, 16th to 20th Floors, No. 157, Section 3, Ren'ai Rd., Da'an District, Taipei, Taiwan, R.O.C.

Party B: Yuanta Securities Investment Trust Co., Ltd. (Yuanta Funds)
Representative: Tsung-Sheng Liu
Address: 4th Floor, 5th Floor, No. 66, Section 1, Dunhua South Rd., Songshan District, Taipei, Taiwan, R.O.C.; and 2-1 Floor, No. 68, Section 1, Dunhua South Rd., Songshan District, Taipei, Taiwan, R.O.C.

11. This Agreement is executed in two original copies, one for Party A and one for Party B.

Party A: Yuanta Financial Holding Co., Ltd.	**Party B: Yuanta Securities Investment Trust Co., Ltd. (Yuanta Funds)**
______________________________	______________________________
Representative: Chien Weng, Chairman	Representative: Tsung-Sheng Liu, Chairman

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Reasonableness of the Common Share Swap Ratio
Summary of the Independent Expert Opinion Letter

Recipient: Yuanta Financial Holding Co., Ltd.

Subject: The Certified Public Accountant (CPA), having been engaged by Yuanta Financial Holding Co., Ltd., has conducted the necessary estimations, analyses, and evaluation procedures regarding the value of the common shares of Yuanta Financial Holding Co., Ltd. and Yuanta Securities Investment Trust Co., Ltd. (hereinafter collectively referred to as the "Valuation Target") as of the valuation date. The CPA has completed the assessment of the value of the Valuation Target and the reasonableness of the share swap ratio, and hereby provides a summary of the independent expert opinion letter as follows.

Explanation:

One. Overview of the Case Background

Yuanta Financial Holding Co., Ltd. (hereinafter referred to as "Yuanta Financial Holdings") currently holds a 74.71% equity interest in its subsidiary, Yuanta Securities Investment Trust Co., Ltd. (hereinafter referred to as "Yuanta Securities Investment Trust"). Considering the rapid growth in assets under management and profitability of Yuanta Securities Investment Trust, which has led to an increasing contribution to the overall profitability of the Yuanta Group, and in light of the government's promotion of the Asian Asset Management Center and the resulting policy liberalizations that benefit the investment trust industry, Yuanta Financial Holdings intends to issue common shares in exchange for the remaining 25.29% common shares of Yuanta Securities Investment Trust, thereby making it a wholly-owned subsidiary to more effectively integrate resources and maximize group synergies. In accordance with Article 6 of the *Business Mergers and Acquisitions Act* and Article 23 of the *Regulations Governing the Acquisition and Disposal of Assets by Public Companies*, the CPA was engaged to conduct the necessary estimations, analyses, and evaluation procedures regarding the value of the Valuation Target as of the valuation date (February 26, 2026), and to provide an opinion on the reasonableness of the

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share swap ratio (hereinafter referred to as the "Case"). The CPA has completed the assessment of the Case.

Two. Formation and Conclusion of the Opinion on Value Reasonableness

This case was conducted in accordance with the valuation standards and practices promulgated by the Accounting Research and Development Foundation of the Republic of China (Taiwan), with investment value as the value standard. After obtaining the relevant assessment information for this case, the CPA performed the necessary analyses and estimations regarding the valuation methods, parameters, fundamental assumptions, value assessment conclusions, and other factors adopted for the Valuation Target, and evaluated all potential factors that may affect the transaction price.

The CPA has considered the operating conditions of Yuanta Financial Holdings and Yuanta Securities Investment Trust, as well as the market price per share of Yuanta Financial Holdings, and has determined the value range and share swap ratio using appropriate valuation techniques as prescribed by the aforementioned standards. Under the going concern assumption, if Yuanta Financial Holdings proposes to exchange one common share for 0.1732 to 0.2135 common shares of Yuanta Securities Investment Trust (i.e., Yuanta Securities Investment Trust proposes to exchange one common share for 4.6840 to 5.7731 common shares of Yuanta Financial Holdings), the CPA considers it reasonable for Yuanta Financial Holdings to conduct the transaction at a ratio within this range, or if the ratio is determined by Yuanta Financial Holdings based on prudent and conservative principles to protect shareholders' interests.

BDO Taiwan

CPA: Shu-Cheng Chang

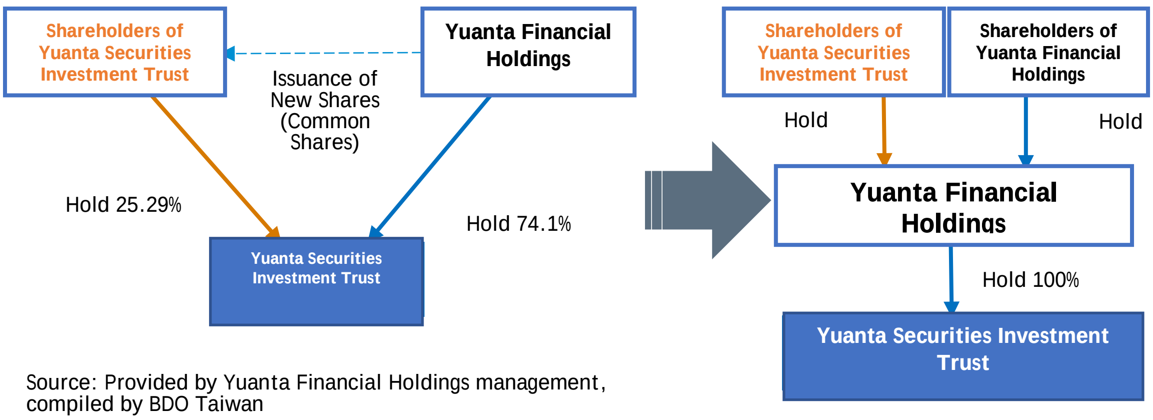
Securities Regulatory Authority Approval Reference Number:
(86) Taiwan Finance Securities (VI) No. 74537

March 13, 2026

One. Explanation of Transaction Background

Yuanta Financial Holding Co., Ltd. (hereinafter referred to as "Yuanta Financial Holdings") currently holds a 74.71% equity interest in its subsidiary, Yuanta Securities Investment Trust Co., Ltd. (hereinafter referred to as "Yuanta Securities Investment Trust"). The rapid growth in assets under management and profitability of Yuanta Securities Investment Trust has led to a steadily increasing proportion of the Yuanta Group's total profits. Furthermore, the recent rapid growth in net subscriptions of domestic funds in the investment trust sector as well as the government's promotion of the Asian Asset Management Center and the resulting policy liberalizations have benefited the investment trust industry. To further enhance the Yuanta Group's brand image as a capital markets expert, capitalize on policy opportunities related to the Asian Asset Management Center, and more effectively integrate resources and maximize group synergies, Yuanta Financial Holdings intends to issue common shares in exchange for the remaining 25.29% common shares of Yuanta Securities Investment Trust, thereby making it a wholly-owned subsidiary. The anticipated transaction structure is outlined below; please refer to Figure 1 for details.

Figure 1: Anticipated Transaction Structure



Source: Provided by Yuanta Financial Holdings management, compiled by BDO Taiwan

Two. Purpose of Reasonableness Assessment

To understand the value of its own and Yuanta Securities Investment Trust's common share equity (collectively, the "Valuation Target") as of the valuation date (February 26, 2026) and the reasonableness of the share swap ratio, Yuanta Financial Holdings, in accordance with Article 6 of the *Business Mergers and Acquisitions Act* and Article 23 of the *Regulations Governing the Acquisition and Disposal of Assets by Public Companies*, engaged Shu-Cheng Chang, CPA of BDO Taiwan (hereinafter referred to as the "CPA") to conduct the necessary estimations, analyses, and evaluation procedures and to provide an opinion on the reasonableness of the share swap ratio. The CPA has completed the assessment of the case.

Three. Brief Introduction of the Relevant Companies[1]

Yuanta Financial Holdings was established on February 4, 2002 and was listed on the Taiwan Stock Exchange on the same day, with stock code 2885. Its subsidiaries include 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 Venture Capital Co., Ltd., Yuanta International Asset Management Co., Ltd., and Yuanta Securities Investment Consulting Co., Ltd., among others. As a financial holding group, it provides securities, banking, investment trust, futures, and life insurance products and services. By the end of 2025, Yuanta Financial Holdings had 316 branches in Taiwan and, while continuing to strengthen its presence domestically, has also been actively expanding its overseas operations, with a total of 102 locations across Northeast Asia and Southeast Asia, steadily advancing toward the dual goals of becoming the "Best Financial Services Provider in the Asia-Pacific Region" and a "Benchmark for International Sustainability."

Yuanta Securities Investment Trust was established on August 14, 1992, with service locations in Taipei and Taichung. It issues securities investment trust funds related to domestic and overseas equity, bond, balanced portfolios, real estate securitizations, money markets, indices, ETFs, ETF Feeder Funds, futures trust funds, and discretionary investment services. As the largest ETF issuer in the industry, it leads the market and is committed to becoming the sole recognized brand in Taiwan's asset management industry within Asia.

[1] Source: Company websites of Yuanta Financial Holdings and Yuanta Securities Investment Trust, Yuanta Financial Holdings 2025 Annual General Meeting Report, and company profiles provided by Yuanta Securities Investment Trust management, among others.

Four. Statements to Be Made

The CPA has maintained an impartial and independent stance with respect to Yuanta Financial Holdings and Yuanta Securities Investment Trust, and has exercised the professional due care required in estimating, analyzing, and evaluating the value of the Valuation Target and the reasonableness of the share swap ratio, and in expressing an opinion thereon. The financial information underlying this opinion letter includes the 2025 self-prepared consolidated financial statements, the 2024 audited consolidated financial statements, and the Q3 2025 and Q3 2024 reviewed consolidated financial statements provided by Yuanta Financial Holdings, as well as the 2025 self-prepared financial statements, the 2020–2024 audited financial statements, the prospective financial information for the period from January 1, 2026 to December 31, 2030, and the basic assumptions provided by Yuanta Securities Investment Trust, together with the electronic reference information obtained from various written or public sources. The above work was performed in accordance with Article 6 of the *Business Mergers and Acquisitions Act* and Article 23 of the *Regulations Governing the Acquisition and Disposal of Assets by Public Companies*, and the appropriateness and reasonableness of the data sources, parameters, and information used were evaluated. However, within the scope of the engagement, the CPA has not audited the aforementioned information in accordance with the auditing standards and, therefore, does not express any audit opinion or provide any assurance regarding the content of such financial information.

Five. Opinion on the Reasonableness of the Common Share Swap Ratio

The valuation date for this case is February 26, 2026. The CPA has conducted the necessary analyses and estimations regarding the value of the Valuation Target and, after comprehensive consideration of the relevant financial statement information, has analyzed and evaluated the value of the Valuation Target and the share swap ratio. The summary of the reasonableness assessment is as follows:

I. Explanation of the Reasonableness of the Valuation Methods

According to the valuation standards, the principal methods for equity valuation are:

(I) Market Approach –

The market approach estimates value by comparing the Valuation Target with identical or comparable (i.e., similar) items for which price information is available. Commonly used specific methods under the market approach include:

(1) Guideline Transaction Method: Utilizes transaction information of identical or similar items to the Valuation Target to derive a value estimate.

(2) Guideline Public Company Method: Uses information from comparable publicly traded companies similar to the Valuation Target to derive a value estimate.

(II) Income Approach –

The income approach estimates the value of the Valuation Target by converting estimated cash flows into present value. Under the income approach, the value of the Valuation Target is determined by reference to the income, cash flows, or cost savings generated by the Valuation Target. Different types of cash flows typically reflect varying degrees of risk and may require different discount rates. The discount rate should reflect not only the time value of money but also the risks associated with the type of cash flow and the future operations of the Valuation Target.

(III) Asset-Based Approach –

The asset-based approach calculates the value of the Valuation Target by aggregating the individual values of its constituent components. The asset-based approach, also known as the asset approach, is generally used for valuing investment companies or other types of Valuation Targets or enterprises whose primary value derives from the value of their assets and liabilities. Under the going concern assumption, except where the characteristics of the Valuation Target customarily require the use of the asset-based approach, the asset-based approach shall not be used as the sole valuation method. If the asset-based approach is adopted as the sole valuation method, the rationale for such selection must be clearly stated in the valuation report.

(IV) Market Price Approach –

This approach utilizes the average trading prices of the subject asset over a certain period in the public securities market as the basis for valuation, with price information from an active market generally regarded as the most compelling evidence of the asset's value.

II. Explanation of the analysis conducted for the determination of the share swap ratio of the subject asset

The CPA has reviewed the current operational status, assets and liabilities, and industry characteristics of Yuanta Financial Holdings and Yuanta Securities Investment Trust, and has also considered the future profitability of Yuanta Securities Investment Trust. Taking into account the characteristics of the subject asset, the limitations of each valuation method, and their appropriateness for this case, the adopted valuation methodologies are summarized as follows:

(I) Assessment of the reasonableness of the equity value of Yuanta Financial Holdings' common shares

The relevant financial information of Yuanta Financial Holdings is presented in Table 1 below.

Table 1 Summary of Historical Financial Information of Yuanta Financial Holdings

Unit: NT$ million

Reporting Period	Total Assets	Total Liabilities	Equity Attributable to the Parent Company	Non-controlling Interests	Net Interest Income	Net Income after Tax Attributable to the Parent Company
2023.1~2023.12	$3,298,660	$2,990,284	$287,007	$21,369	$30,332	$26,566
2024.1~2024.12	3,715,730	3,379,876	314,239	21,615	33,123	35,830
2025.1~2025.12	4,293,762	3,925,535	340,418	27,809	39,551	36,521

Source: Audited consolidated financial statements for 2023 and 2024 and self-prepared consolidated financial statements for 2025 provided by Yuanta Financial Holdings, compiled by BDO Taiwan.

Note: The above figures are computer-generated; any discrepancies are due to rounding or decimal truncation.

Yuanta Financial Holdings has continuous and active public market price information, and its trading volume is above average among its peers. If the guideline public company method under the market approach were to be used, differences in business composition, subsidiary structure, and sources of profitability among peers could affect the comparability of multiples. Moreover, the value inferred indirectly through peer market multiples would substantially overlap with the information basis of the market price approach. To minimize subjective adjustments from additional comparisons, the company's own market price is adopted as the primary valuation method.

(1) Market Price Approach

Given that Yuanta Financial Holdings is a listed company with active public market trading prices available for reference, and its share price promptly reflects the relevant information, the market price approach is adopted to estimate the equity value of its common shares. The average closing prices on February 26, 2026 (the valuation date), as well as the preceding 5, 10, and 30 trading days, are used as reference for the per-share value. The estimated reference range for the per-share value of common shares is shown in Table 2 below.

Table 2 Yuanta Financial Holdings – Adjustments and Conclusions for Per-Share Value of Common Shares under the Market Price Approach
Unit: NT$

Number of Trading Days	Valuation Date	5 days	10 days	30 days
As of February 26, 2026, Yuanta Financial Holdings – Per-Share Value of Common Shares	**$49.15**	**$47.03**	**$45.12**	**$42.84**

Source: Per-share values obtained from S&P Capital IQ Pro database.
Note: The above figures and calculations are computer-generated; any discrepancies are due to decimal rounding.

(2) Reasonable Range of Per-Share Value for Yuanta Financial Holdings' Common Shares

Based on the aforementioned valuation techniques, the CPA has determined that the reasonable value range for the equity value per common share of Yuanta Financial Holdings is approximately NT$42.84 to NT$49.15.

(II) Assessment of the reasonableness of the equity value of Yuanta Securities Investment Trust's common shares

The relevant financial information of Yuanta Securities Investment Trust is presented in Table 3 below.

Table 3 Summary of Historical Financial Information of Yuanta Securities Investment Trust

Unit: NT$ million

Reporting Period	Total Assets	Total Liabilities	Equity	Operating Revenue	Operating Profit	Net Income after Tax
2023.1~2023.12	$7,660	$1,494	$6,166	$5,189	$3,091	$2,547
2024.1~2024.12	10,030	2,109	7,921	7,352	4,788	3,948
2025.1~2025.12	10,462	1,854	8,608	7,911	5,173	4,182

Source: Audited financial statements for 2023 and 2024 and self-prepared financial statements for 2025 provided by Yuanta Securities Investment Trust, compiled by BDO Taiwan.

Note: The above figures are computer-generated; any discrepancies are due to rounding or decimal truncation.

(1) <u>Market Approach – Guideline Transaction Method</u>

The CPA selected three guideline transactions from 2017 to the valuation date, based on the industry, region, and transaction status relevant to Yuanta Securities Investment Trust. The median market multiples of enterprise value to EBIT (hereinafter referred to as "EV/EBIT") and price to net income (hereinafter referred to as "P/NI") from these transactions as of the valuation date were used as references for assessing the equity value of Yuanta Securities Investment Trust's common shares. Furthermore, as this valuation pertains to the non-controlling equity value of Yuanta Securities Investment Trust's common shares, the sample transactions under the guideline transaction method already reflect discounts for lack of control and, therefore, no further adjustment is required. Details of the relevant value adjustments are provided in Table 4.

Table 4 Yuanta Securities Investment Trust – Adjustments and Conclusions for Per-Share Value of Common Shares under the Guideline Transaction Method

Unit: NT$ million, unless otherwise specified

Market Multiple Method	EV/EBIT		P/NI
Enterprise Value before Adjustment	$25,604		
Add: Cash and Cash Equivalents	8,104		
As of February 26, 2026, Yuanta Securities Investment Trust – 100% Equity Value of Common Shares	**33,708**		**$56,123**
As of February 26, 2026, Yuanta Securities Investment Trust – Outstanding Shares (million shares)		226.9	
As of February 26, 2026, Yuanta Securities Investment Trust – Per-Share Value of Common Shares (NTD)	**$148.54**		**$247.32**

Source: Public Information Observatory and self-prepared financial statements of Yuanta Securities Investment Trust, estimates compiled by BDO Taiwan.
Note: The above figures are computer-generated; any discrepancies are due to rounding or decimal truncation.

(2) Income Approach – Discounted Cash Flow Method

Generally, the equity value of common shares is primarily derived from the future economic benefits that the subject company can generate, and is typically assessed by discounting the aggregate of future expected cash flows. In addition to reasonably considering the company's ability to continue as a going concern, the analysis also takes into account the future economic benefits the company can generate, as well as the appropriate discount rate.

According to the management of Yuanta Financial Holdings, the asset under management (hereinafter referred to as "AUM") and net subscription of domestic funds in Taiwan have grown rapidly in the past two years. In addition, the government policies promoting the Asian asset management center and the relaxation of various regulations, coupled with the proactive expansion of securities investment trust businesses by industry peers in recent years, have endowed the investment trust industry with strong growth potential. Yuanta Securities Investment Trust currently holds the largest market share in domestic fund AUM among investment trust companies. Over the past five years, its growth in domestic public fund AUM has ranked first in the industry, and five of the top ten ETFs by size are Yuanta Securities Investment Trust products. Its after-tax net profit compound annual growth rate (CAGR) over the past five years reached 19.5%, and it led the industry in profitability in 2024. Additionally, its five-year CAGR for discretionary business net asset value is approximately 51.1%. Overall, Yuanta Securities Investment Trust's leading asset management scale and rapid profit growth enhance Yuanta Group's brand image as a capital market expert and ability to capitalize on opportunities arising from the Asian asset management center policy, further enabling more effective resource integration and the maximization of group synergies.

The key factors adopted for the projection period and terminal value of Yuanta Securities Investment Trust's future earnings from January 1, 2026 to December 31, 2030 (see Appendix 1 for details) are summarized as follows:

Operating Revenue:

Operating income is primarily derived from management fees based on the fund size. It is anticipated that, starting in 2026, the market will continue to face uncertainties such as global geopolitical risks and Federal Reserve interest rate decisions. Under a dual-track strategy of deepening existing products and launching new products to capture market opportunities, the 2026 operating income is based on the assessment of Yuanta Securities Investment Trust's management, while from 2027 onward, the annual growth rate of operating income is projected at a sustainable rate of approximately 2%.

Operating Expense Ratio:

According to the 2024 data, the ratio of operating expenses to operating income is 35%.

Income Tax:

Income tax is calculated based on Taiwan's statutory income tax rate of 20%.

Capital Expenditures and Depreciation/Amortization:

The capital expenditure for 2026 is based on the assessment of Yuanta Securities Investment Trust's management. From 2027 onward, approximately NT$20 million will be invested annually in computer equipment, and depreciation and amortization expenses will be allocated based on the useful life of each asset.

Discount Rate:

The discount rate applied herein is primarily based on the cost of equity capital calculated using the Capital Asset Pricing Model. The estimation is explained as follows.

$K_E = Rf + \beta \times RPm + RSu$

Rf: The 10-year Taiwan government bond yield of 1.43% is adopted as the risk-free rate, with data sourced from S&P Capital IQ Pro.

β: The beta coefficient is calculated using the five-year financial and insurance return index for Taiwan, with a beta value of 0.7234. The data source is the Taiwan Stock Exchange.

RPm (Market Risk Premium): According to the statistical analysis by NYU Aswath Damodaran as of January 2026, the market risk premium for Taiwan is 8.15%.

RSu (Company Size Premium): According to the Kroll Cost of Capital Navigator, the premium is 2.59%.

In summary, the **K_E for this analysis is 9.91%**

Capitalization Rate:

The long-term stable growth rate is also referenced from the International Monetary Fund (IMF) statistics and forecasts, which estimate Taiwan's long-term average economic growth rate from 2026 to 2030 at approximately 2.32%. The CPA considers that adopting a 2% long-term stable growth rate is appropriate to reflect the cost of capital for this project. By deducting the long-term stable growth rate from the cost of equity capital as described above, the capitalization rate is determined to be 7.91%, which serves as the basis for discounting future benefit streams and for further estimating the reasonable range of operating value.

Additionally, the value estimated using the discounted cash flow method inherently includes a control premium. Considering that Yuanta Financial Holdings intends to acquire a minority interest in Yuanta Securities Investment Trust, a minority interest discount is applied, referencing the median minority interest discount ratio of 13.53% for relevant industries over the past ten years up to the valuation date from the Business Valuation Resource database. Furthermore, as Yuanta Securities Investment Trust's shares are not publicly traded, a discount for lack of marketability is also applied, with a non-marketability discount rate of approximately 10% estimated using the option pricing model. Details of the relevant value adjustments are provided in Table 5 below.

Table 5 Yuanta Securities Investment Trust – Value Adjustments and Conclusion under the Income Approach
Unit: NT$ million

Method	Discounted Cash Flow Method DCF	DCF Value Range	
		Lower Bound	**Upper Bound**
Enterprise Value before Adjustment	$65,316	$59,025	$73,417
Add: Cash Equivalents and Non-Operating Assets	8,104	8,104	8,104
Adjusted Equity Value	73,420	67,129	81,521
Less: Minority Interest Discount	(9,934)	(9,083)	(11,030)
Equity Value without Control	63,486	58,046	70,491
Less: Discount for Lack of Marketability of Non-Publicly Traded Shares	(6,348)	(5,804)	(7,049)
As of February 26, 2026, 100% Equity Value of Yuanta Securities Investment Trust's Common Shares	**57,138**	**52,242**	**63,442**
As of February 26, 2026, Yuanta Securities Investment Trust – Outstanding Shares (million shares)		226.9	
As of February 26, 2026, Yuanta Securities Investment Trust – Per-Share Value of Common Shares (NTD)	**$251.79**	**$230.22**	**$279.57**

Source: Provided by Yuanta Securities Investment Trust, compiled and estimated by BDO Taiwan
Note: The above figures are computer-generated; any discrepancies are due to rounding or decimal truncation.

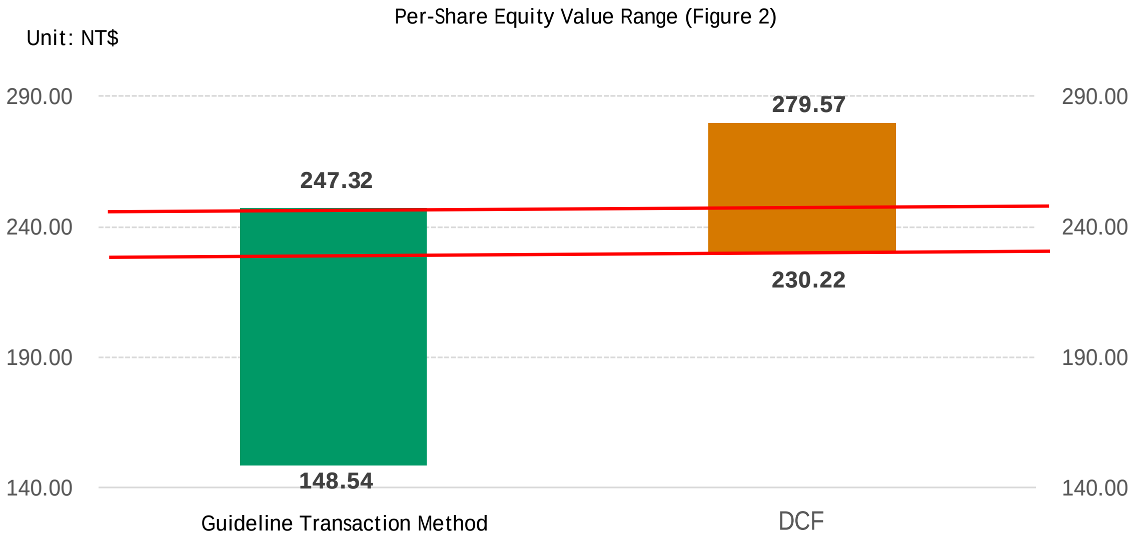
Considering the various factors under the income approach that may affect the value of the subject, a sensitivity analysis was conducted focusing on the impact of the cost of equity capital and the long-term stable growth rate on the equity value of Yuanta Securities Investment Trust's common shares. The resulting per-share value range is shown in Table 6:

Table 6 Sensitivity Analysis and Value Range per Share of 100% Common Shares under the DCF Method

Unit: NT$1,000/%

Long-Term Stable Growth Rate	Cost of Equity Capital		
	9.41%	9.91%	10.41%
2.50%	$279.57	$263.15	$248.82
2.00%	266.38	251.79	238.96
1.50%	254.86	241.79	230.22

(3) Reasonable Value Range per Share of Yuanta Securities Investment Trust's Common Shares



The CPA has adopted the value ranges derived from the aforementioned valuation techniques and ultimately determined the intersection of the conclusions from each method as the value range. Accordingly, the reasonable per-share value range for Yuanta Securities Investment Trust's common shares is NT$230.22 to NT$247.32.

(III) Assessment of the Share Swap Ratio for Yuanta Financial Holdings' Common Shares

Upon calculation by the CPA, the share swap ratio range for the common shares of both companies is shown in Table 7.

Table 7 Share Swap Ratio Range of Yuanta Financial Holdings' Common Shares to Yuanta Securities Investment Trust's Common Shares
Unit: shares

	Lower Bound	Upper Bound
Range of Share Swap Ratios for Each Yuanta Financial Holdings' Common Share to Yuanta Securities Investment Trust's Common Shares	**0.1732**	**0.2135**
Range of Share Swap Ratios for Each Yuanta Securities Investment Trust's Common Share Converted to Yuanta Financial Holdings' Common Shares (for reference)	4.6840	5.7731

Note: The above figures are computer-generated; any discrepancies are due to rounding or decimal truncation.

Six. General Statement of Assumptions

I. It is assumed for this case that from the valuation date to the report date, there have been no material changes in external factors such as the overall economic, political, or investment environment, nor in internal factors, such as the business activities of Yuanta Financial Holdings and Yuanta Securities Investment Trust's management. Any related party transactions (if any) are assumed to be conducted on an arm's length basis.

II. It is further assumed that there are no regulatory or policy changes (including tax rates and supervision) that could materially or adversely affect the operations of Yuanta Financial Holdings or Yuanta Securities Investment Trust.

III. It is assumed that all material litigation (including tax and other legal disputes) and significant contingent liabilities of Yuanta Financial Holdings and Yuanta Securities Investment Trust as of the valuation date have been reasonably estimated.

Seven. Conclusion on the Reasonableness of the Share Swap Ratio

This case is conducted in accordance with the Valuation Standards Bulletin, with the value standard being investment value. After obtaining the relevant financial information for this case, the CPA has performed the necessary analyses, calculations, and assessments regarding the valuation methods, parameters, fundamental assumptions, valuation conclusions, and other factors used for the subject's value and share swap ratio. The CPA has also evaluated and analyzed all the factors that may potentially affect the transaction price.

The CPA has considered the operating conditions of Yuanta Financial Holdings and Yuanta Securities Investment Trust, as well as the market price per share of Yuanta Financial Holdings, and has determined the value range and share swap ratio using appropriate valuation techniques as prescribed by the aforementioned standards. Under the going concern assumption, if Yuanta Financial Holdings proposes to exchange one common share for 0.1732 to 0.2135 common shares of Yuanta Securities Investment Trust (i.e., Yuanta Securities Investment Trust proposes to exchange one common share for 4.6840 to 5.7731 common shares of Yuanta Financial Holdings), the CPA considers it reasonable for Yuanta Financial Holdings to conduct the transaction at a ratio within this range, or if the ratio is determined by Yuanta Financial Holdings based on prudent and conservative principles to protect shareholders' interests.

Eight. Usage Restrictions of This Opinion Letter

I. This opinion letter pertains only to the aforementioned items and shall not be construed as relating to the financial statements of the subject equity as a whole.

II. Furthermore, the assessment of equity value and share swap ratio may be affected by the purpose of the valuation, the valuation date, and the assumptions, value standards, or value premises adopted. Therefore, the CPA does not guarantee that the results of this opinion letter will remain unchanged if any of the above circumstances change.

III. The CPA has assessed the appropriateness of the share swap ratio solely from the perspective of an independent third party and has not participated in the design or planning of the transaction structure. The valuation date adopted in this opinion letter is February 26, 2026. Therefore, this opinion letter does not take into account any subsequent changes. If the actual transaction details differ from those described above, the conclusions of this opinion letter will also change accordingly. After the issuance of this opinion letter, the CPA will not update it in the event of any changes in actual circumstances, unless re-engaged for a new evaluation.

IV. This opinion letter is provided solely for use by Yuanta Financial Holdings as a reference for the audit committee, board of directors, and internal management in decision-making, as well as for submission to the competent authorities in accordance with the relevant laws and regulations. It shall not be used or relied upon for any other purpose, nor shall the conclusions herein be disclosed to unrelated third parties in any manner without the CPA's prior written consent.

Appendix I

Projected Future Cash Flows and Terminal Value Estimation Table
Unit: NT$ million

Item/Year	2026.3~ 2026.12	2027	2028	2029	2030	2031 and Beyond
Operating Revenue	$7,871	$9,634	$9,827	$10,023	$10,224	
Operating Expenses	(2,760)	(3,372)	(3,439)	(3,508)	(3,579)	
Operating Profit	5,111	6,262	6,388	6,515	6,645	
Income Tax Expenses	(1,022)	(1,252)	(1,278)	(1,303)	(1,329)	
Net Income after Tax	4,089	5,010	5,110	5,212	5,316	
Add Depreciation and Amortization	43	54	50	42	45	
Less Capital Expenditures	(119)	(20)	(20)	(20)	(20)	
Equity Cash Flow	4,013	5,044	5,140	5,234	5,341	5,423
Capitalization Rate						7.91%
Gordon Model Terminal Value						$68,558

Source: Provided by Yuanta Securities Investment Trust, compiled and estimated by BDO Taiwan.
Note: The above figures are computer-generated; any discrepancies are due to rounding or decimal carryover.

Independent Expert Declaration

I have been engaged to provide an opinion on the reasonableness of the share swap ratio between the common shares of Yuanta Financial Holding Co., Ltd. and Yuanta Securities Investment Trust Co., Ltd. Pursuant to the *Business Mergers and Acquisitions Act*, the *Regulations Governing the Acquisition and Disposal of Assets by Public Companies*, the Practical Guidelines for Expert Opinions, and other applicable laws and regulations, as well as the relevant self-regulatory standards set forth in the ROC Valuation Standards Bulletin, I hereby issue this opinion letter as follows:

I. I have conducted the aforementioned engagement in accordance with Article 6 of the *Business Mergers and Acquisitions Act* and Article 23 of the *Regulations Governing the Acquisition and Disposal of Assets by Public Companies*. The opinion letter issued, as well as the data sources, parameters, and information used in the execution of the engagement, are complete, accurate, and reasonable, and serve as the basis for this opinion letter.

II. Prior to accepting this engagement, I confirmed that I meet the qualification requirements set forth in Article 5, Paragraph 1 of the *Regulations Governing the Acquisition and Disposal of Assets by Public Companies* and, in accordance with Paragraph 2, Subparagraph 1 of the same Article, I have carefully evaluated my professional competence and practical experience.

III. In performing this engagement, I have properly planned and executed appropriate procedures to reach a conclusion and issue this opinion letter; all the procedures performed, data collected, and conclusions reached have been thoroughly documented in the working papers for this case.

IV. I confirm that I have not received any contingent fees nor have I predetermined the conclusions of my opinion.

V. There are no circumstances in which I am a related party or substantive related party to the aforementioned companies as defined by the *Business Mergers and Acquisitions Act* and relevant laws and regulations. I have maintained strict independence in performing the engagement, and I specifically declare that none of the following situations apply:

1. I am a related party or substantive related party to the aforementioned companies as defined in International Accounting Standard No. 24.
2. Either I or my spouse is currently employed by the aforementioned companies, holds a regular position, receives a fixed salary, or serves as a director or supervisor.
3. Either I or my spouse has served as a director, supervisor, manager, or in any position with significant influence over this case at the aforementioned companies, and has been dismissed or resigned within the past two years.
4. The company where I or my spouse is employed is a related party to the aforementioned companies.
5. There exists a spousal or second-degree kinship relationship between myself and any director, supervisor, manager, or employee with significant influence over this case at the aforementioned companies.
6. Either I or my spouse has a significant investment or shares financial interests with the aforementioned companies.
7. I am the certifying CPA for the aforementioned companies.
8. I, my spouse, or any relative within the second degree of kinship currently serve as a director or supervisor of the Taiwan Stock Exchange Corporation or the Taipei Exchange.
9. The company where I or my spouse is employed has business dealings with the aforementioned companies.

Appraiser: Shu-Cheng Chang

March 13, 2026

Independent Expert Curriculum Vitae

Name:	Shu-Cheng Chang	
Examinations Passed:	Passed the Senior CPA Examination of the Republic of China (Taiwan)	
Current Position:	BDO Taiwan	Partner CPA
Education:	Master's Degree, Graduate Institute of Accounting, National Taipei University Bachelor's Degree, Department of Accounting, Chung Yuan Christian University	
Experience:	Taipei CPA Association	Member, Industry and Commerce Committee

V. Extemporary Motions

※Shareholder number 805645: Good morning, Chairman and fellow shareholders. I am Chu-Hsien Yang, Chairman of the Labor Union of Yuanta FHC and Its Subsidiaries. For the past decade or so, our union has witnessed the stock price rise from the teens (New Taiwan Dollars) ten years ago to the sixties today. We are truly proud to have witnessed the Company's growth. As our Chief Executive Officer has already explained very clearly, our Group is essentially a domestic benchmark for sustainable ESG practices. Our various earnings and profits have also been steadily rising. I would like to offer a friendly reminder and appeal here: for all frontline employees within our Group, as the Company's profits continue to soar, I hope the Company can provide our frontline employees with more and more benefits and support. I believe this will serve as a tremendous driving force as we aim to move up the rankings to fourth, second, or third place in the future and ultimately become Taiwan's largest financial holding company. We hereby call for greater care for these frontline employees. Thank you.

※Shareholder number 766191: Good morning, Chairman, Chief Executive Officer, management team on stage, and shareholders. I am Chi-Jung Yang, Chairman of the Yuanta Employees' Union. The chairman of the Labor Union of Yuanta FHC and Its Subsidiaries just took the words right out of my mouth, but I would still like to say a few words. We are, in fact, long-term shareholders of Yuanta—we have held our shares for over ten years. We take great pride in the management team's achievements; we truly do, and we express our full support. However, we still have some suggestions we would like to share with the management team. Despite our excellent performance, staffing shortages have been an ongoing issue at many branches—some even have as many as four vacant positions. As the Chief Executive Officer mentioned earlier, for a major corporation like ours that ranks among the top three in profitability, such severe staffing shortages will have a significant long-term impact on our employees' physical and mental well-being. Given that we are generating such substantial profits and have grown to such a large scale, we must fulfill this social responsibility. I also expect all of you to resolve this issue as soon as possible. Although I understand that the problem at the branch with four vacant positions has already been resolved, if this phenomenon becomes widespread, it will not bode well for our future growth. That concludes my remarks. Thank you, Chairman.

The Chairman designated Tsai-Yu Chang, Chairman of Yuanta Bank, to respond.

Tsai-Yu Chang, Chairman of Yuanta Bank: Mr. Chairman, Chairmen Yang, and fellow shareholders, good morning. Thank you, Chairmen Yang, for your guidance and advice. Regarding the issue of staffing shortages at the bank, I would like to provide another update to our shareholders and Chairmen Yang. The total number of teller stations at our branches—including both high counters and low counters—is approximately 1,266. Currently, we have about 1,471 tellers working in our branches, which means we have a staffing surplus of roughly sixteen percent (16%). We are aware of this issue and have therefore made the following adjustments: First, we have adjusted staffing levels in certain high-volume branches on a regional basis. When business volume is high, we adjust our regional staffing accordingly. Second, a dedicated team at our head office is managing personnel allocation, so we will be able to provide temporary staff supplements in the short term. At the same time, we are streamlining operations by centralizing certain branch tasks at the head office, and we will make further adjustments to our systems accordingly. As for long-term staffing—specifically, the number of employees at our branches—the current plan is to increase the reserve staffing ratio from the current sixteen percent (16%) to twenty percent (20%), so that branches will have more staff available to resolve this issue quickly. That concludes my report. Thank you.

Chairman: First of all, I would like to express my sincere gratitude to the two shareholders—who are, in fact, the chairmen of our company's labor unions. In fact, union members are also our employees and our shareholders. I would like to say that we very much welcome any well-intentioned advice offered to the Company. The two chairmen just mentioned the issue of staffing, and Chairman Chang has already reported on this. Regarding employee benefits, as everyone is aware, our profits have been excellent. Yuanta FHC has granted pay raises in recent years. We conduct a comprehensive assessment based on domestic and international economic conditions, domestic price levels, and industry salary standards, while taking into account our employees' KPI performance, and grant them appropriate pay raises accordingly. I would also like to take this opportunity to report to all shareholders present here that, according to the Taiwan Stock Exchange's recent announcement of the average compensation and benefits rankings for the domestic financial sector—which covers fourteen financial holding companies in Taiwan—Yuanta FHC has actually ranked first for many years. In recent years, Yuanta FHC has also been included as a constituent stock of the Taiwan High Compensation 100 Index. Yuanta FHC is a "happy company" that truly cares for its employees. Furthermore, Yuanta FHC's Human Resources Department commissions a professional consulting firm every year to conduct an Employee Engagement Survey of all staff. Based on the survey results, the Company makes timely adjustments to its employee health and wellness programs and the associated budgets. I believe both chairmen are likely aware of the Company's efforts in this regard. With the recent stock market boom and the sharp increase in new account openings, our colleagues have been working very hard—whether it comes to shift schedules, meal breaks, or operational procedures. Both the chairman and CEO of Yuanta Bank and the chairman and CEO of Yuanta Securities are paying close attention to this issue, and we all care deeply about it. In addition to Chairman Chang's explanation, we will continue to monitor this situation and look out for our colleagues. Thank you to both chairmen for bringing this to the Company's attention.

※Shareholder number 20385: Hello, Chairman. I am representing Fubon Securities, shareholder number 20385. Regarding our questions on ESG, the Company has committed to fully exiting coal-fired power generation and coal-related industries by 2030, and to exiting unconventional oil and gas industries by 2035. Therefore, we would like to ask: What are the Company's current exposure levels and outstanding investment and financing balances in the aforementioned industries? Have these been reduced compared to the base year? What are the exit strategies and timelines for 2030 and 2035?

The Chairman designated Robert Ching-Sun Yang, Chief Sustainability Officer of Yuanta FHC, to respond.

Robert Ching-Sun Yang, Chief Sustainability Officer of Yuanta FHC: Chairman, distinguished shareholders, our current outstanding investment and financing balances in coal-fired power and coal holdings total approximately NT$40 billion; in unconventional oil and gas, they total just over NT$30 billion. Since we began this new planning in 2025, these figures actually show a downward trend compared to our base year. The specific magnitude of this decline will need to be estimated at a later date. As things stand, our specific roadmap will likely involve a first phase by 2030, during which we aim to divest from any oil and coal-fired power projects representing more than five percent (5%) of our portfolio. Finally, by 2035, we will fully divest from all unconventional oil and gas projects accounting for more than five percent (5%) of our portfolio.

※Shareholder number 249377: Good morning, Chairman, members of the board of directors and supervisors, and fellow shareholders. It has been a long time since I last saw you, Chairman. Actually, when I first met Chairman Weng, he was still serving as Vice President at Polaris Securities. Even back then, I thought he was a really nice, approachable person who handled everything with great enthusiasm and dedication. I thought back then that he might one day be promoted to Chairman or Chief Executive Officer—which means my prediction was actually quite accurate. I am here today especially to congratulate you and to present you—as well as our outstanding management team—with a bouquet of “National Guardian Mountain” flowers. Our outstanding management team, of course, includes Chairman Chien Weng and Chief Executive Officer Bobby Wei-Cherng Hwang of Yuanta FHC; Chairman Tsai-Yu Chang and Chief Executive Officer Su-Chin Weng of Yuanta Bank; Chairman Vincent Hsiu-Wei Chen and Chief Executive Officer Ming-Cheng Kuo of Yuanta Securities; and Chairlady Belle Pei-Chen Lin of Yuanta Venture Capital. Chairlady Belle Lin is quite talented. When she was in charge of underwriting at Yuanta Securities, there was a stock—I think it was Hon. Precision, Inc.—that I believed would become the “queen of stocks.” Now it is competing with WinWay Technology Inc. for that title. It seems to have peaked at over NT$8,000. The Company must be making a lot of money on this one right now, right? They are probably raking in tens of billions. There are also Techman Robot from the Quanta Group, ASRock Rack and Shuo Cheng from the Pegatron Group—the list goes on and on. She has also done a great job underwriting biotech stocks, such as Elixiron Immunotherapeutics, AP Biosciences, TCM Biotech International Corp., and Tahopharma. Since I have been in the capital markets for quite a while and am pretty good at investing, Yuanta has really handled quite a few great IPOs. KGI Securities used to be pretty impressive, but now it seems like Yuanta has really stepped up—we are probably number one. I believe Shu-Hua Chiang has now succeeded Chairlady Belle Lin as the person in charge of the underwriting business in Yuanta Securities, right? I hope the underwriting business will improve, as that will lead to better profits for the Company. After all, securities should account for a significant portion of our company’s revenue, whether from brokerage or underwriting. Today, I, as a shareholder, made a chart specifically for this purpose. This chart shows “66 in the short term, 88 in the medium term, and 100 in the long term.” When I started working on it, the stock price was only a little over NT$50; by the time I finished, it seemed to have peaked at NT$66. I think it will not be long before we see results—there should be an opportunity this year, and I hope we can reach NT$100. Many of the target prices I have set for companies in the past have been met. For example, I previously told Chairlady Belle Lin that Hon. Precision, Inc. would reach NT$5,000, and now it is not just NT$5,000—it is already at NT$8,000. I hope it can become the “queen of stocks;” as the “queen of stocks,” it should be able to reach NT$10,000, with each share worth NT$10 million. Today I brought the “National Guardian Mountain” calendar as a gift for Chairman Weng. On the front is the financial sector’s “National Guardian Mountain”—our Yuanta FHC. So far, I have presented these to two financial holding companies, and I visit them every year to lay flowers. There are two “National Guardian Mountains” in the financial sector: First Financial Holding and Mega Holdings. This year, a third has been added—our Yuanta FHC. I presented a rather special gift—a “Prosperity Card.” I gave only two of these to Foxconn and Taiwan Semiconductor Manufacturing Company. Next year, I will have a special Prosperity Card custom-made for the Chairman. The front features a flattering photo of me, while the back showcases TPIsoftware—the AI representative of the “National Guardian Mountain,” which is the company owned by “Little Terry Gou” and his family. Sovereign AI is, in essence, TPIsoftware, the “National Guardian Mountain.” Another card features the “Financial Mix” (phonetic translation), the “National Guardian Mountain” of the economic sector. And another card features Elixiron Immunotherapeutics, the biotech “National Guardian Mountain” we underwrote, which has also performed quite well. Let’s give a warm round of applause to encourage our outstanding management team and our wise and insightful Chairman Chien Weng. Thank you, everyone.

VI. Adjournment: 10:10 AM

Meeting Chair: Chien Weng
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.